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THE TIMES

Sir Keith Joseph: Economics with a human face, page 14

Moscow offers cut in forces to break talks deadlock

Leonid Brezhnev, the Soviet party leader, ced heavy emphasis on continuing to pursue licies of détente, when he spoke yesterday at opening of the twenty-fifth Communist rty Congress in Moscow. During a six-hour speech in which he showed no sign of ill-health, he proposed a way of ending the deadlock in East-West talks on forces cuts, and attacked "influential elements" who opposed peaceful cooperation.

Mr Brezhnev attacks critics of détente

m Edmund Stevens
cow, Feb 24
reduction of American and et forces in central Europe proposed today by Mr hnev as a way of ending two-year deadlock in the na talks on mutual balanced uction of East-West forces. he level of forces of the er nations involved should be frozen at present, pend- a second stage of reductions 1977-78, and Moscow was dy to cut the number of ks, aircraft carrying nuclear loads, and missiles, together h agreeing on a specified ckpile of nuclear warheads. he Soviet party leader made se proposals during a mara- n report to the twenty-fifth mmunist Party Congress's ening session here.
Throughout the six-hour ech Mr Brezhnev's delivery med normal, despite his umbling over an occasional rd.
Promising that the Soviet ion would shortly produce ne more proposals in the rit of Helsinki, Mr Brezh- v said that the Kremlin aders had given the greatest tention to ways of improving lations with the United States. line with directives of the enty-fourth party congress. e Moscow meetings with mer President Nixon and th President Ford in Vladi- tok and Vienna had brought tual understanding on the ed for promoting peaceful lations based on equality. This had reduced the danger nuclear war and prospects re good for further improv- American-Soviet relations. e two countries were already perating in economic, scienti- and cultural spheres. But e Soviet leader gave a warn- that progress in détente s menaced by influential ele- nts who kept shouting about ged Soviet hostile intentions. ese were "monstrous lies". The Soviet Union threatened ther East nor West, he said. ultimate goal was and ained universal disarma- nt. The strategic arms limi- on talks (Salt) and the ivostok agreement were timely to oppose Maoism, he said. However, it was willing to normalize relations with China on the basis of peaceful coexistence.


Mr Brezhnev, the Soviet party leader, delivering his marathon report yesterday.

important, but the progress should not stop there.
Winding up his remarks about détente, Mr Brezhnev repeated the previously-voiced Soviet call for a world disarmament conference and a world-wide agreement against resorting to force. The signatories would include the nuclear powers, which would pledge to refrain from using any form of arms, conventional or nuclear.
Turning his attention to China, the Soviet leader claimed that Peking's present policy was aimed openly against the other socialist countries and matched the positions of the most extreme reactionaries, from the Western foes of détente to the South African racists and the fascist rulers of Chile.
The Soviet Union would continue to oppose Maoism, he said.

Mr Brezhnev went on to say that world capitalism was in the throes of deep economic crisis, while the world revolutionary process was developing along the lines forecast by Marx and Lenin. As evidence, he cited the Portuguese revolution, the collapse of the military dictatorship in Greece, the political changes in Spain, decolonization in Africa and the growth of Communist parties in capitalist countries.
He also promised Soviet support for all national liberation movements, as in Angola, as part of this process.
In a probable thrust at the recent French Communist Party congress and M Georges Marchais, the party secretary who has chosen not to attend the Moscow congress, Mr Brezhnev said: "I should like to stress the importance in our time of proletarian internationalism, although we finds some people who go so far as urging rejection of this. According to them, the internationalism founded by Marx and Lenin is supposedly outmoded."
In the section of his speech dealing with home affairs, Mr Brezhnev promised that in the 1976-80 five-year plan, much would be done to improve living standards and correct the mistakes in agriculture.
In his remarks on party organization he disclosed that some 347,000 party members had been weeded out

Chinese attack, page 6
Leading article, page 15

Record loss of $260m by Chrysler Corporation

From Frank Vogl
Washington, Feb 24.—The Chrysler Corporation last year suffered its heaviest losses in its history. The company announced today that they amounted to $259.5m (£130m) after a loss of $52.1m in 1974.
However, the company's top executives, Mr John Riccardo, the chairman, and Mr Eugene Cafiero, the president, said in a joint statement today that the company has "returned to profitability" and can now look forward confidently to a steady improvement in its financial condition.
Chrysler would, in fact, have registered its first quarterly profit in 18 months in the final three months of 1975 had it not have been for an extraordinary loss of more than $55m on its domestic air-conditioning operations.
Without this special loss the company would have been able to report a profit in the final quarter of $34.9m, compared to a loss in the final 1974 quarter of $71.7m.
Chrysler's heavy 1975 losses were partly caused by its difficulties in Britain. The company's executives noted today that the outlook in Britain is now much brighter since the agreement with the British Government, which could involve aid to Chrysler totalling $100m this year. There were also indications of a general market improvement in Britain.
The company did not specifically state how large its losses were in Britain last year, but they certainly accounted for the most its total 1975 non-North American business loss of $46.7m. This loss compared to a non-North American loss by Chrysler in 1974 of $7.5m.
Chrysler said that its non-North American vehicle sales last year fell by 81,439 units to 911,927 units, although turnover rose to $4,000m from $3,400m. The company's total turnover rose in 1975 by $700m to $11,600m.
The company's chief executives sought to leave the impression today that the company's outlook is now bright. Sale of their air-conditioning assets, plus their agreement in Britain, had resolved two big problems.
They pointed out that over the last year the company has managed to reduce its inventories in the United States by $384m and reduced its outstanding debt by $297m to $1,067m.
Mr Riccardo and Mr Cafiero, also stressed that consumer confidence in the United States "appears to be at its highest point since Autumn 1973", and that coming months should see a steady and gradual upturn in new car demand here.
They said that the last year had produced difficult operating conditions for all companies, but worldwide improvement is underway.
This should see Chrysler in Britain, for example, improve its sales, with its competitive situation strengthened as its new models come to market, the top executives said.
The two Chrysler executives believe that the company is now at the point where "permanent and significant" improvement is being seen. They suggested that the American car market will grow at a substantial rate this year and that demand will gain in particular for the medium and large range that Chrysler specializes in.

Smallest jobless increase since November, 1974, provides hope that recession may be over

By Peter Jay
Economics Editor
The recession is over, and a slow recovery of the economy has begun. A reflationary Budget seems unlikely.
That, at least, is the implication of this month's unemployment and vacancy figures, published yesterday, taken with other recent economic indicators.
The two-year long rising trend in unemployment has levelled out from an average of 50,000 a month between April and January to a rise of only 21,300 this month. Apart from a comparable figure last March, that is the smallest rise since November, 1974.
Unemployment in Britain stands at 1,184,800 (5.2 per cent of total employees). That measure, generally regarded as the best guide to unemployment trends, is corrected for seasonal influences and excludes school-leavers and adult students.
The crude total of unemployed stands at 1,252,427 (5.3 per cent), a fall of 118,954 from January. That fall was caused by 120,555 adult students leaving the employment register and returning to their studies.
Unfilled vacancies, as notified to employment exchanges stopped falling at the end of last year; they began to rise slightly in January and again in February. Vacancies are often regarded by economists as a more sensitive indicator than the unemployment figures of a turn in the economy.
They tend to reach their peaks and troughs between three and six months after production and spending have turned the corners of booms and recessions, whereas unemployment lags between nine and 12 months behind.
The Chancellor of the Exchequer, whose next Budget is six weeks away, will be weighing that evidence against the Treasury's latest forecast of the economy over the next 18 months. They are still pessimistic, pointing to a long, steady rise in unemployment throughout this year, with any sources of recovery acting slowly.
The Chancellor, like many of his predecessors, has often expressed scepticism about such forecasts, however technically advanced. He is known to be willing to trust his instinct as strongly as the arithmetic when it comes to detecting the first signs of a change of economic climate.
Other critics of the Treasury's forecasting methods complain that the techniques are unsuited to spotting the turning point of economic cycles. They tend, it is said, merely to forecast the recent past, so far as the key psychological forces such as business and consumer confidence are concerned.
In the unemployment debate in the House of Commons at the end of last month the Chancellor left open the possibility of general reflation in the Budget. But he hinted that it might not be necessary; and the evidence of recent economic indicators is likely to confirm him in that judgment.

Continued on page 2, col 1

Chancellor faces left wing attack tonight

By Our Political Staff
Most of the Prime Minister's question time in the Commons yesterday was spent on questions about unemployment, partly a preparation for the special meeting of the Parliamentary Labour Party tonight on the Chancellor of the Exchequer's White Paper announcing cuts in the public expenditure programme for 1977-78.
Mr Wilson invited his backbenchers to note that the average weekly increase in unemployment last year had begun to fall, and the increase announced yesterday was less than expected. He added that he had not changed his opinion that "it will take some time before we see unemployment figures fall."
Tonight Mr Healey will be under attack from the Labour left, with added venom since his remark on Monday that some of his critics "must be out of their little Chinese minds". But he in particular, and senior ministers in general, have no fear that the Tribune group will run the risk of bringing down the Government by opposing the cuts in deed rather than words.
There has been a little bluster about left-wingers preparing to vote against the White Paper, but willing martyrs are hard to find.
In fact the Chancellor is in the happy position that his Opposition critics answer his Labour critics; for the Shadow Cabinet, led by Mrs Thatcher and Sir Geoffrey Howe, QC, shadow Chancellor, assert that government spending will increase on the evidence of the White Paper, although heavy cuts in the education programme are admitted.
Some leading members of the Tribune grup concede that the argument is unreal, simply because (as some of them put it) "planned cuts rarely happen in the end—it is all in the future". In short, they believe that by 1977-78 there may be a new situation or the Government may have changed its mind.

Parliamentary report, page 9

TUC backs new pension rise

By Our Labour Staff
A further rise in old age pensions is expected to be demanded by the TUC General Council today as part of its policy for pensions to be linked to half the national average wage.
It will consider a recommendation from the TUC economic committee for a £3.30 a week increase for married couples from July. Pensions were increased by £2.70 in November. Mr Jack Jones, general secretary of the Transport and General Workers' Union, said there was growing support for making up the last increase to £6 in the next few months.
He said in an interview with *Choice*, the retirement planning magazine: "It will cost a lot of money but nevertheless I think the country can afford it and ought to do it.
"It would not be a general reflation of the economy but would be a slight movement towards the reflation that the country needs."

Lords win 'conscience' clause

By George Clark
Although the Government was defeated by 128 votes to 91 on an amendment to insert a new "conscience clause" in the Trade Union and Labour Relations (Amendment) Bill in the Lords yesterday, it was obvious from the tone of the debate that the peers have no strong inclination to challenge the Commons in the later stages.
Lord Goodman, after a fiery speech in which he strongly attacked Mr Foot, Secretary of State for Employment, for his stubbornness and invited peers to join him in another attempt to amend the Press Charter provisions at the report stage, did not win the same amount of support that he has on previous occasions.
Perhaps the most significant speech, at the end, came from Lord Hailsham of St Marylebone, who said that although the press charter proposals, first put forward by Lord Houghton of Sowerby and adopted by the Government and the Commons, might not meet the wishes of everyone, the House should think very hard before rejecting them or taking other action that might mean that they would be lost.
Lord Houghton emphasized that if the Lords were to amend the charter provisions and the Commons were to reject them there might be a situation in which the whole scheme would be lost and the Bill would be enacted under the Parliament Acts without the "suggested amendments" covering the charter which were before the House yesterday.
The dramatic moment came when those amendments were put to the House. All eyes turned to Lord Goodman, but he did not call a vote. He had said that he would propose at the report stage to amend the charter scheme so that the role of Mr Foot would be eliminated. But first he wanted to see what support he could rally.
The amendment on conscience, applying to all industries, was carried by the Conservatives against the Government, the Liberals abstaining.
It provides that there shall be a right of compensation to anyone who is unfairly dismissed as a consequence of a closed shop agreement when he can show that he did not join a union "on grounds of sincerely held personal conscientious conviction not motivated by hope of financial gain or material advantage".
Lord Hailsham said he thought the Commons ought to have the opportunity of considering the conscience issue again.

Parliamentary report, page 9

Mr Callaghan's emissary flies to Rhodesia

Hugh Noyes
liamentary Correspondent
sminster
Lord Greenhill of Harrow, ad of the Diplomatic Service m 1969 to 1973, left London t night for Salisbury at the uest of Mr Callaghan, the reign Secretary.
He will assess whether there any change in the attitude of Ian Smith, the Rhodesian me Minister, which would ble Britain to help in pro- ting a settlement providing "an early and orderly nsfer of power". Lord Green- l was accompanied by Mr mas McNally, political ad- r to the Foreign Secretary. nnouncing this in the Commons yesterday in the absence of Mr Callaghan, who has influenza, Mr Ennals, Minister of State, left MPs in little doubt that the British Government is not very optimistic about the outcome of the visit.
With the experience of the abortive settlement talks on HMS Fearless and HMS Tiger in mind, he advised caution, telling the House that in spite of messages attempting clarification between Mr Smith and Mr Callaghan during the past few days, there appeared to be no sign that the Rhodesian regime was prepared to consider a settlement acceptable to the majority black population.
Mr Callaghan had made it clear that he could see no role for the British Government unless he was satisfied that Mr Smith was ready to go much further to meet African proposals for an early transition to majority rule.
Yesterday, Mr Ennals emphasized the serious consequences for all Rhodesians of the end of the prospect of a negotiated settlement. He emphasized that Lord Greenhill's mission was purely exploratory and that he was not taking any proposals
He would not be empowered to negotiate or to take part in substantive discussions about a possible constitutional settlement. In the light of his report, Mr Callaghan would consider whether the Government should become involved.
Mr Ennals said there was increasing evidence that talks going on between Mr Smith and Mr Nkomo, leader of the Rhodesian faction of the African National Council, had not reached agreement and that the gap between the two sides was still wide. However, after Mr Nkomo's recent visit to London there were some indirect indications that Mr Smith had reconsidered his position on British involvement in the constitutional negotiations. Mr Ennals said that if these broke down there was imminent danger of guerrilla warfare.

Lord Greenhill's task, page 7
Parliamentary report, page 9

lay Cross 2,229 urcharge emand

len councillors who served only 29 days on Clay Cross an District Council must a £2,229 surcharge levied hem by the district auditor, High Court ruled yesterday.
ismissing with costs appeals the 10, Mr Justice Kilner wn said they had blatantly egarded their clerk's advice reconsider their predeces- decisions. The previous ncil members had been dis- lified for refusing to im- ment the Conservative Gov- ment's housing finance Act. he 10 were also refused rs that they should be re- ed of the consequences of surcharge, which include matic disqualification from ling elected office for five s. Six of the 10 now hold ted office under the North Derbyshire District Coun- which has superseded Clay s.
r Justice Kilner Brown said policies of their predeces- were to make stand-by pay- ts to council workmen and ay increased wages to the dens of old people's group es. It was impossible to that the 10 had acted onably in continuing those cies.
fully recognize that they inspired by a deep sense conviction of social injus- ", the judge added. "But in judgment this is not a case which a deep sense of in- ce can override the law."
a result of the old coun- decision to pay increases he old people's wardens, s rose from £8.50 a week 0.90, but nothing was done t extra duties.

France to fight court battle on Concorde

From Richard Wigg
Paris, Feb 24
M Marcel Cavaille, the French transport secretary, announced today that Air France will challenge in American courts the vote by the New York State Assembly to bar Concorde landings.
"We are going to attack this decision, arguing that it is against the United States Constitution", the Minister said on French radio. "For the moment", he added, "our action will be taken in the courts. We shall see later if we need to raise the matter at the diplomatic level." By "we" M Cavaille said he meant Air France and British Airways.
M Cavaille explained that, on his understanding of the American Constitution, the state Assembly's vote yesterday was invalid as it concerned a matter within the federal Government's jurisdiction.
Peter Strafford writes from New York: Mr Hugh Carey, the Governor of New York state, announced today that he would sign the Bill voted by the state Assembly. However, if it is to be effective, it must also be complemented by a similar Bill in the New Jersey state legislative.
The reason is that the three airports in the New York area —Kennedy, La Guardia and Newark—are operated jointly by the Port Authority of New York and New Jersey. This means that any binding instructions have to be given by the authorities of both states.
There are those in New Jersey who would like to see the Concorde land at Newark airport, just across the Hudson from New York, if it was banned at Kennedy. It would give Newark airport a boost, they argue, by putting it on the map for international travellers.
There is, however, a big obstacle—the Newark runways are not long enough. They could cope with landings by Concorde when most of its fuel has been used up, but they are not long enough for it to take off with a full load of passengers and fuel.
Supporters of Newark point out that Governor Byrne of New Jersey has been less hostile to the Concorde than Mr Carey in his public statements. But on the other hand, they expect that if Newark once became a possibility, opposition of the sort that has developed in New York would build up quickly in Newark.
In Washington today, Mr William Coleman, the Transportation Secretary who has authorized Concorde flights, said he doubted that the New York legislation could stand against international treaties.

Ship capsizes after collision

A British cargo ship, the Wittering, capsized in the Channel off Beachy Head last night, 30 minutes after her 14-man crew had been taken off by Hastings lifeboat. The Wittering and a German container ship, Odin, had collided earlier in fog.
Earlier, a British coaster, the Rowancraig (589 tons) and a Cypriot cargo ship collided in thick fog.

Tory captures council seat

The Conservatives won the Willowbrae ward seat on Edinburgh City Council from Labour in a by-election yesterday. The result was: Mr Kenneth Borthwick (Conservative) 1,047 votes; Mr Hugh Hutcheson (SNP) 987; Mrs Kathleen Meechan (Labour) 901; Miss Jenny Blain (Liberal) 89. Conservative majority: 60.

Blue skies promise heavy poll in New Hampshire

New Hampshire electors went to the polls yesterday in the first of the primaries leading up to the American presidential elections. Blue skies encouraged a good turn-out and by today the ballot boxes are expected to have given clear encouragement to some hopefuls of both Democratic and Republican Parties and to have driven others from the field

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Brentford rescue move

Brentford Nyons had been allowed by Mr Kenneth Cork, the receiver, to replenish exhausted stocks of raw materials in an attempt to keep it going. One of the companies which handled Brentford's heavy advertising campaign, is writing off £250,000

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Duke's award doubt

The Duke of Edinburgh said that the image of the award scheme of which he is patron should be changed. The real picture was more complex than the popular view that it attracted middle-class, club oriented participants

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Judge's statement: Mr Justice Melford Stevenson, in a statement to the press, said that newspaper reports that the Court of Appeal had criticized him for putting pressure on a defendant were incorrect 2

Talks on Ulster: Mr Wilson has invited the Prime Minister of the Irish Republic to London next month for talks on Ulster 2

Civil servants: The Association of First Division Civil Servants is to consider the possibility of affiliating to the TUC 2

Crime victims: A team of social workers has been set up in Bristol to help those who have suffered burglary or assault 4

Ballet company: Anti-apartheid leaflets were distributed outside the London Palladium during a press conference there about the new Ballet International. The company is financed by South Africa 4

Blood test refusal in Ampthill case

The committee hearing the Ampthill barony case were told why Mr Geoffrey Russell, one of the claimants, would not make available blood tests on him and his mother, Christobel Lady Ampthill. His counsel said someone could have substituted the samples or mixed them up

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Nuclear safeguards

Seven powers, including the United States, Russia and Britain, have recently reached agreement to put strict safeguards on nuclear exports to prevent the proliferation of nuclear weapons, according to evidence given to a congressional committee in Washington

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Polski-Fiat in Eire

Polski-Fiat, the Polish car manufacturer, will start to ship kits to the Irish Republic this summer. They will be assembled at a factory near Dublin. The company hopes to sell 1,000 cars this year

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Nigel Calder on group loyalty and how it affects human violence: Bernard Levin on Poland's new constitution
Business News, pages 18 to 23
Stock markets: A further solid advance by equities had the FT Index up by 7.0 to 407.2
Business Diary: Lloyd's of London insures both sides in the Cod War: Today's meeting of nationalized industry leaders could spell trouble for the CBI
Business features: Frank Vogl describes how a shortage of capital could threaten American economic growth; W. T. Baxter on Peru's experiment with a "home-grown" system of left-wing economic reform

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HOME NEWS

Jobless figures bring new union demands for import controls

By Tim Jones
Labour Staff

The continued increase in the number of "hard-core" unemployed will be the main topic today when the TUC General Council meets to discuss its economic review.

That was made clear yesterday by Mr. Len Murray, TUC general secretary. He said: "Any moderation of the upward trend in unemployment cannot disguise the fact that the total figure is too high and must be reduced."

Although the latest figures showed a smaller rise in unemployment than in recent months the jobless trend was still clearly upwards, he added.

Members of the general council will be asked to endorse the economic review, which says the Government should aim at reducing unemployment to 600,000 by the middle of 1978. The document also suggests that the real level of unemployment might now be as high as 1,700,000.

Leaders of three major unions called last night for the imposition of import controls to help to reduce unemployment. The demands came from Mr David Basnett, general secretary of the General and Municipal Workers' Union, Mr Clive Jenkins, general secretary of the Association of Scientific, Technical and Managerial Staffs, and Mr Hugh Scanlon, president of the Amalgamated Union of Engineering Workers.

Civil Service unions took no comfort from the slightly improved trend. Mr William Kendall, general secretary of the Civil and Public Services Association, said: "Dispiriting as the figures are, things are going to get a damned sight worse when the full effect of the public cuts bite home."

Civil Service manpower cuts and inevitable job loss in local authorities, teaching and the health service, would add to the misery. The Government, as the largest employer, was contributing more to the unemployment figures than anybody else, Mr Kendall said.

Mr Scanlon spoke of "an unacceptable level of unemployment for the trade union movement". The Government should operate as soon as possible selective import controls and some selective reflation.

Mr Basnett said: "An additional 12,000 people on the dole will put greater pressure on the Government to take action. It is clear that the monthly increase is still at a higher rate than the total effect of all job-saving means so far adopted.

"This continuing trend underlines the need for the Government to take more drastic measures in the Budget via public expenditure and on import controls."

Mr Jenkins commented: "This underlines our demand for wide-ranging controls of imports and a curb on capital outflows which are still being engineered by anti-patriotic elements. There should also be an urgent direction of investment into our economic base."

The Scottish TUC said: "There is no suggestion that the economy has improved. Rather, it seems that the rate of deterioration has slowed. In the light of the Government's restrictions on public sector expenditure, which is having its effect on the activities of local authorities, we are far from hopeful of what the future will bring."

Rebel Scots MPs to vote against Government

From David Leigh
Edinburgh

Mr James Sillars, MP for Ayrshire, South, and Mr John Robertson, MP for Paisley, founders of the breakaway Scottish Labour Party, said they will vote against the Government in protest at the proposed public expenditure cuts

In Glasgow yesterday, Mr Sillars aligned himself with the left-wing *Tribune* group, in which he was once prominent. Other Scottish MPs were of the same mind, he said, adding: "We have the courage of their convictions".

He said the Scottish Development Agency would have £100m cut from its £300m five-year budget, leaving it "impotent in the face of the job crisis".

But last night Sir William Gray, chairman of the agency, denied that £100m had been cut from its budget. He said that although the White Paper referred in its estimates only to the agency's basic £200m budget, it made clear that the agency's resources had not been cut.

The extra £100m had been provided for when it became necessary, and depending on the agency's success.

The MPs' decision to vote against the Government is seen in Scotland as largely inevitable after Mr Sillars's weekend outburst against "13 wasted years" of Wilson governments.

The two have little to lose personally, as their constituency parties are awaiting permission to choose new official Labour candidates for the next election.

Popular view of middle-class participants should go

Duke's 'scheme needs new image'

By Penny Symon

Participants in the Duke of Edinburgh's Award Scheme tend to be regarded as middle-class, club-oriented and interested in physical outdoor activities, and that image should be changed, the Duke said yesterday.

Commenting, at a press conference at Buckingham Palace, on a study of the effectiveness of the scheme, made by Dr Alcon Copisarow, a director of McKinsey's, the management consultants, he said it was difficult to change the popular view.

"Since the very beginning it has been seen, in general, as an outdoor, mountain-climbing, tent-pitching operation", he said at a news conference to mark the scheme's twentieth anniversary year. "Perhaps it is because boys getting stuck on a mountain while taking part in the scheme tend to be more newsworthy than those who are working in an old people's home, or with the deaf."

The study said that, although the scheme had successfully penetrated groups of young people who did not belong to clubs, and was the primary extracurricular activity for almost a quarter of all participants, its image did not reflect the realities.

"Participants tend to be regarded as having higher than average academic qualifications, primarily middle-class backgrounds, being club-oriented people who use the scheme as one mere symbol of their ambitions, and being interested mainly in physical outdoor activities", he said. "Adults feel that to be involved in the scheme they need to be accomplished in some skill and that participation will demand a great deal of their time, and involve them in significant expenses."

The Duke, who is patron of the scheme and chairman of the trustees, said the real picture was more complex, and the key to improving the scheme's public image was to remove the misconceptions and to publicize the real picture.

"Nearly half the participants are 17 or over, and the scheme involves training for Sunday School teaching and preparation for marriage just as much as canoeing down a raging river. In response to the misconception about higher than average academic achievement, it is important to point out that the level and number of examinations taken by scheme participants is not significantly above average."

The Duke said the image of the scheme was being studied because it was agreed that it should be changed. Other recommendations made by Dr Copisarow were also under review, particularly the development of continuing participation after school-leaving age, and the recruitment of entrants from among young workers. To do that, Dr Copisarow said, the scheme would have to broaden its organization and facilities, as well as change its image.

Since the scheme was introduced in 1956 it has spread to more than 40 Commonwealth countries, and attracted about a million entrants. By the end of this year more than half a million bronze, silver and gold awards would have been gained.

The study indicated that four participants out of seven dropped out each year, a rate that did not please him.



The Duke of Edinburgh at yesterday's news conference to mark the award scheme's twentieth anniversary.

Judge speaks of his horror and regret

By Marcel Berlins
Legal Correspondent

Mr Justice Melford Stevenson made another statement to the press yesterday, pointing out that reports in newspapers last week that the Court of Appeal had criticized him for putting pressure on an accused man were incorrect.

According to *The Times* Law Report on Monday, he states, the Lord Chief Justice's judgment in the appeal in question contained no criticism or censure of his conduct.

His statement also contains expressions of regret for some of the things he said last week, after publication of reports that he had been criticized by three courts of appeal in one day.

The full statement reads:

When I read my *Times* on Friday, February 20, I learnt that three decisions of mine had been changed by the Criminal Division of the Court of Appeal.

Alterations of decisions are among the hazards of judicial life, whether they be decisions of a High Court judge or of the Court of Appeal.

What horrified me was the report to the effect that I had pressurized a defendant into pleading guilty. I was horrified because I never have and never will apply pressure to that end. To do so would be most improper.

I saw counsel in my room as I was concerned to discover, in view of the other cases awaiting trial, how long this case was likely to last.

It has been my experience that reading the committal documents gives a different impression of the gravity of a case from that which emerges when one has heard the defendant and the witnesses. Usually the result is to deepen the gravity.

When I saw counsel I accepted, perhaps unnecessarily, to convey these thoughts to them. I greatly regret if I was thought to be applying pressure, for that certainly was not my intention.

The report of the case in *The Times* of Monday, February 23, shows that the Court of Appeal did not conclude that I had pressurized the accused, for it contains no criticism or censure of my conduct.

I have to admit that I was shocked by the suggestion of improper conduct that I was led to say things and utter criticisms which I now greatly regret.

The last paragraph of Mr Justice Melford Stevenson's statement refers to a press conference he gave on Friday. He then suggested that it was not accidental that three appeals against him were heard on the same day, and remarked that he had not been given the opportunity of dealing with the situation before it received publicity, contrary to "elementary fairness".

He also criticized "do-gooders", who, he said, from sincere motives, formed alliances with the criminal classes, with unpleasant consequences.

Another motion has been tabled in the House of Commons on the Melford Stevenson controversy. Mr John Stonehouse, Labour MP Walsall, North, is the first signatory of a motion deploring pressures on the judge to resign.

Crude total shows 5.6% jobless

Continued from page 1

But he will still have to meet trade union pressure for more vigorous action on unemployment, even if he is confident that the peak will be passed by midsummer without having exceeded 1,500,000, much fewer than many had feared.

The evidence of the unemployment and vacancies figures corroborates other recent data that output passed its trough during the second half of last year without benefit of any overt measures of general reflation from the Chancellor.

The latest figures for gross domestic product (that is, national output), published last week, showed a trough in the third quarter of the year followed by a rise of nearly 1 per cent in the fourth quarter.

The latest figures for industrial production (about half of national output) showed a rise at an annual rate of nearly 5 per cent between the third and fourth quarters of last year, after four quarters of sharply declining industrial output.

The latest export figures show that the volume of overseas sales has been rising sharply from a trough in the third quarter, achieving a sharp 5 per cent rise in the period November-January, compared with the period August-October. There was no rise at all in import volume over that period.

Exports and government spending have played a bigger part in the turn round than consumers' spending and private investment (other than housing). But the latest consumer spending figures provisionally showed that the declining trend in the second and third quarters had been reversed, though modestly, in the fourth quarter.

The volume of retail sales, which account for rather over half all consumers' spending has been rising steadily since October. There was a particularly sharp rise in January, thanks in part to the relaxation of hire purchase controls announced in December.

The Department of Industry's inquiry last November into investment intentions still showed a probable decline in 1976 of 5 to 8 per cent, as in its inquiry the previous summer. But modest signs of returning confidence were reflected in the reported prospect of a "a large increase in 1977".

That was corroborated by the Confederation of British Industry's January survey which showed the biggest rise in business optimism since the autumn of 1973.

As announced by Mr Michael Foot, Secretary of State for Employment, on Monday, from next month adult students will be excluded from the crude total of unemployed, as they are already excluded from the better, seasonally adjusted, measure. That will prevent even the crude total, which figures prominently in some news coverage, from fluctuating wildly with student vacations, as more than 100,000 adult students join and leave the register in order to boost their incomes.

Unemployment in Northern Ireland rose by 600 this month to 47,600 (9.1 per cent) according to the more refined measure, while the crude total fell by 6,999 to stand at 50,989 (9.8 per cent). Thus the crude total for the United Kingdom fell by 125,953 to stan dat 1,304,416.

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Senior civil servants may join the TUC

By Peter Hennessy

The Association of First Division Civil Servants, with 9,000 members, representing the most senior officials in Whitehall, will consider at its annual conference in May the possibility of affiliating to the TUC. Should it decide to do so it will involve the most senior civil servants, up to and including permanent secretaries, in the Treasury, the Department of Employment and the Department of Industry negotiating on behalf of the Government with a body to which they nominally belong.

That would inevitably raise issues involving the traditional political neutrality of the Civil Service, given the equally traditional relationship between the TUC and the Labour Party. The proposal is certain to provoke a spirited debate at the conference, which will meet in private in London on May 10.

The motion to affiliate to the TUC, proposed by the association's Department of Health and Social Security branch, is published today in the monthly circular to members. It calls on the conference to recognize that government policies affecting the pay and conditions of members increasingly result from discussions with the TUC, instructs the national executive committee to complete a study of the merits of affiliation by the end of the year, and then to ballot all members on the matter.

The motion stands a good chance of being carried. An association official said yesterday: "Three years ago it would have been unthinkable that such a motion could have found a seconder.

Should the advocates of TUC membership carry the day, affiliation is unlikely to take place before the summer of 1977. Even then the association's membership is likely to be hedged around with qualifications restricting it to taking a stand purely on pay and conditions, while preserving a judicious silence on the more political postures adopted by the TUC.

Other motions call for a reinstatement of increments for those earning more than £8,500 a year and urge ministers to defend the Civil Service against "flagrant distortions of fact" in the news media about pay and pensions.

A motion reasserting the association's belief that retention of the administrative trainee scheme is essential for attracting the most able graduates to the Civil Service is likely to cause friction with the Society of Civil Servants, representing the executive grades, whose policy is that graduate recruits should be restricted to executive officer rank.

Protest at 10 to 15% rate rise in City

By Christopher Warman
Local Government Correspondent

The City of London Corporation protested yesterday against the increasing rate burden put on its residents and business people to help to pay for services in Greater London.

The corporation was commenting on the confirmation by the Government of the Greater London equalization scheme, by which the inner boroughs with their higher rateable values contribute to the outer boroughs.

As a result rates in the City are likely to rise by 10-15 per cent, probably one of the highest increases among the London boroughs.

Mr Gerald Stitcher, chairman of the corporation's finance committee, said the fear was that business houses, banks and the businesses that helped Britain's balance of payments might leave the City for elsewhere in Britain and then abroad.

For the coming year, the City faced increases of 2.5p for the equalization scheme, 4p for the Inner London Education Authority, and 1p for water. That amounts to an increase of more than a tenth, and Mr Stitcher said the rate increase for the City was likely to be 10-15 per cent.

"As far as the City is concerned, we have achieved a no-growth situation, in accordance with the Government's guidelines, and that is no mean achievement."

He said the City was the only London local authority to come off worse as the result of changes in the rate-equalization scheme, and the City was having to find an extra £16m. The increase would probably be among the highest in London, while many boroughs were able to hold their rate to the present level.

In the past few years, the City's contribution to London's costs have risen far more than that of any other authority. In 1972-73 it was £31m; in 1973-74 £53m; and in 1974-75 £78m. In 1975-76 it was £124m.

That has involved enormous increases for City ratepayers. For example, rates payable for a grocer's shop in 1975-76 were £2,711, compared with £1,303 in 1972-73. During the same period rates for a professional office rose from £1,413 to £6,397; for a professional institute's premises from £35,375 to £111,911; and for a bank from £257,989 to £1,049,393.

To back up the City's argument, Harrow announced that it was holding its rate to the same level as the present year; Lewisham announced an increase of 3.57 per cent for domestic ratepayers; and Kingston upon Thames proposes an increase of 9 per cent.

Irish leader to meet Mr Wilson

By Our Political Staff

Mr Wilson has invited Mr Cosgrave, Prime Minister of the Irish Republic, to a meeting in London on March 5. The subjects discussed will include Northern Ireland and the EEC.

Mr Cosgrave will be accompanied by Mr Corish, the Deputy Prime Minister, and Dr FitzGerald, Minister for Foreign Affairs.

'Loyalist' demands: Calls by the United Ulster Unionist Coalition for acceptance of its Convention proposals and elections to a new Northern Ireland parliament set the stage yesterday for a clash between the "loyalist" politicians and the Government (Michael Hornsell writes from Belfast).

The demands are made in motions tabled for debate at the Convention's winding-up session early next week and show that the UUUC is not prepared to water down the Convention report. They will almost certainly help to convince Mr Rees, the Secretary of State, that in the worsening political situation, devolved government must be ruled out for the time being.

In four motions, framed for the Convention sitting on Monday, the UUUC calls for legislation to give Northern Ireland its own devolved parliament. It criticizes the Government's security policy, including contacts between Westminster and terrorists and what it calls untimely comments by Mr Wilson and Mr Rees.

The UUUC in a telegram to Mr Wilson yesterday called for a meeting to discuss security.

Woman falls 400ft

Mrs Gillian Ballshaw, aged 29, of Clayton Bridge, Manchester, was said to be comfortable in hospital last night after falling 400ft in Glen Coe yesterday.

Correction

French Wine Farmers, referred to in a Special Report, *French is British*, on February 11, is a commercial company, not a promotion organization, and is the London sales office of growers in the main wine regions of France.

Miss Lestor seeks debate

By a Staff Reporter

Miss Joan Lestor, who resigned from the Government last week in protest at the proposed public expenditure cuts, said last night that she would almost certainly support a call at today's meeting of the Labour's national executive committee for a party conference to discuss unemployment and the economy.

Miss Lestor, who was Under-Secretary of State at the Department of Education and Science, said she believed that in the end the conference would be held.

She did not believe such a conference would embarrass the Government. "We have the right to try to put them (the Government) into a slightly different direction."

Damages paid to woman doctor

Substantial damages have been paid to Dr Diane Campbell Le Fevre after the *Daily Express* and the *Evening News* had carried reports on February 19, that Scotland Yard and Interpol were looking for her.

Scotland Yard confirmed on Thursday that neither it nor Interpol was looking for her.

Railmen told: No extra aid but no catastrophic axe

By Our Political Staff

The railway unions and the management of British Rail were told forcefully yesterday that they could not look to the taxpayer for larger and yet larger subsidies.

Mr Crosland, Secretary of State for the Environment, told a meeting of the Parliamentary Labour Party's transport group that the railway industry would have to "look to itself to make better use of the money it has".

He denied that the Government was "pro-road and anti-rail". Between 1973-74 and 1978-79 expenditure on roads was expected to fall by 24 per cent, while spending on railways was rising.

Mr Crosland rejected the idea that the railways were being so starved of investment that a "rotting railway" would be the result. Rail investment was rising between 1973-74 and 1978-79 from £184m to £260m in real terms.

While the rise was less than British Rail would like to spend, "the notion that it will inevitably lead to catastrophic cuts is not to be taken seriously".

He attacked the "myth" that the Government was anti-rail, but said the industry would have to stand on its own feet. "Every industry is having to operate in a colder economic climate. There are no soft options." Every nationalized industry faced subsidy reductions as a result of government policy on public spending.

"Everywhere the search is for the higher productivity and greater efficiency on which our economic survival depends. The railway industry cannot be insulated from these pressures.

"The only way in which Britain is going to have an adequate railway system is by an all-out joint effort to make substantial gains in productivity and efficiency."

"Vital role": Mr Sidney Weighell, general secretary of the National Union of Railwaymen, said last night that Mr Crosland's statement that the industry was getting more investment money contradicted what the railways board had told him.

He added: "We are not making a special plea to feather-bed our members. We say that in the interests of national recovery there must be a transport system in which the railways play a vital role."

Detergents to be tested for harmful effects

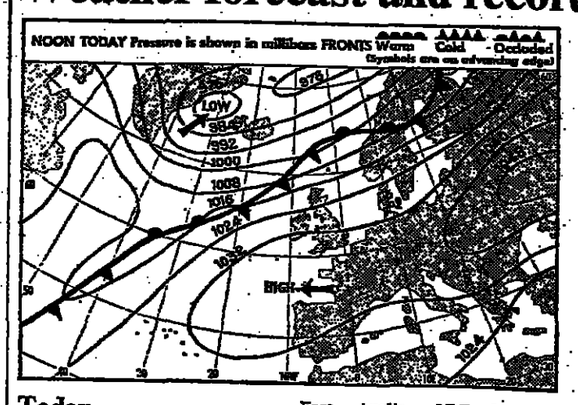
New chemicals introduced into detergents will be tested to ensure they will not poison rivers or hamper sewage treatment. They will be screened under a voluntary agreement between the industry and the Government announced today.

Mr Howell, Minister of State at the Department of the Environment, said he hoped that the scheme might provide a model for testing other chemicals for their effects on health and the environment. It is recommended in a report today by the Standing Technical Committee on Synthetic Detergents.

The committee states that a new polyglycol (a chemical used for softening fibres in the textile industry) has been developed which should significantly reduce the amount of foam in rivers, particularly in the West Yorkshire textile area.

The new product breaks down more easily in water than previous polyglycols, which cause detergent to foam in rivers. The textile industry has been asked to start using it as soon as possible.

Weather forecast and recordings





Today

Sun rises: 6.56 am Sun sets: 5.32 pm
Moon rises: 4.11 am Moon sets: 1.8 pm
New moon: February 29.
Lighting up: 6.2 pm to 6.24 am.
High water: London Bridge, 9.51 am, 6.0m (19.6ft); 10.29 pm, 6.0m (19.6ft). Avonmouth, 3.2 am, 10.0m (32.9ft); 3.48 pm, 10.2m (33.4ft). Dover, 7.28 am, 5.5m (17.9ft); 8.9 pm, 5.5m (18.1ft). Hull, 2.15 am, 5.9m (19.4ft); 2.45 pm, 5.9m (19.3ft). Liverpool, 7.31 am, 7.6m (25.0ft); 8.18 pm, 7.6m (25.0ft).

Pressure will continue high to the S of the British Isles and low to the N.

Forecasts for 6 am to midnight: London, SE, central S England, East Anglia, Midlands: Fog patches clearing, dry with sunny spells; wind W, moderate; max temp 13°C (55°F).

Channel Islands, SW England, S Wales: Fog patches persisting over some exposed coasts and hills, elsewhere sunny intervals, except on foggy coasts and hills; wind W, moderate; max temp 12°C (54°F).

E, NW, central N, NE England, N Wales, Lake District, Isle of Man, Borders: Fog patches clearing, dry, sunny spells; wind W, fresh; max temp 11°C (52°F).

Edinburgh, Dundee, Aberdeen, SW Scotland, Glasgow, Central Highlands, N Ireland: Mainly dry, bright intervals; wind W, strong; max temp 10°C (50°F).

Outlook for tomorrow and Friday: Dry and mild in S but overnight fog patches; rain at times in N; temp near normal.

Sea passages: S North Sea, Strait of Dover, English Channel (E): Wind SW, moderate or fresh; sea slight or moderate. St George's Channel: Wind SW, strong; sea rough. Irish Sea: Wind SW, strong or gale; sea very rough.

WEATHER REPORTS YESTERDAY MIDDAY: c, cloud; f, fair; r, rain; s, sun; sn, snow.

	C	F		C	F		C	F
Aktouri	c	13	55	Cologne	c	7	45	
Amsterdm	r	8	46	Copenhgn	r	1	34	
Athens	c	9	48	Dublin	c	9	48	
Barbados	c	27	81	Edinburgh	c	8	46	
Barcelona	s	16	61	Florence	s	15	59	
Beirut	c	11	52	Funchal	r	16	64	
Belfast	c	6	43	Geneva	s	7	45	
Berlin	c	0	32	Gibraltar	r	16	61	
Biarritz	r	13	55	Guernsey	c	10	50	
Bristol	r	10	50	Helsinki	sn	-4	25	
Brussels	c	10	50	Innsbruck	r	9	48	
Budapest	fog	0	32	Istanbul	sn	1	34	
Chicago	c	14	57	Jersey	c	10	50	
L Palmas	s	21	70					
Lisbon	s	16	61					
Locarno	s	12	54					
London	c	12	54					
Luxmbrg	fog	3	37					
Madrid	s	16	61					
Majorca	s	16	61					
Malaga	s	16	61					
Malta	r	14	57					
Montreal	c	1	34					
Moscow	c	1	34					
Munich	r	2	36					
Naples	r	15	59					
New York	s	2	36					
Nice	s	15	59					
Oslo	fog	1	34					
Ottawa	c	-4	25					
Paris	c	3	37					
Rome	c	14	57					
Stockholm	c	-1	30					
Tel Aviv	c	14	57					
Toronto	c	1	34					
Venice	c	13	55					
Vienna	r	1	34					
Warsaw	r	-1	30					
Zurich	r	2	36					

Yesterday

London: Temp: max, 6 am to 6 pm, 15°C (59°F); min, 6 pm to 6 am, 10°C (50°F). Humidity, 6 pm, 73 per cent. Rain, 24hr to 6 pm, .04in. Sun, 24hr to 6 pm, 2.5hr. Bar, mean sea level, 6 pm, 1,034.9 millibars, rising. 1,000 millibars=29.53in.

Overseas selling prices

Austria, Sch 15; Belgium, Fr 25; Canaries, Pes 30; Denmark, Dkr 2.50; Finland, Fmk 2.50; France, Fr 2.50; Germany, Dmk 2.00; Greece, Dr 35; Holland, Dfl 1.75; Italy, Lire 350; Luxembourg, Lfr 20; Madeira, Esc 17.50; Malta, 5c; Norway, Kr 4.00; Portugal, Esc 20; Spain, Pes 35; Sweden, Skr 2.75; Switzerland, Sfr 2.50; USA and Canada, $1.00; Yugoslavia, Dm 9.00.

Published daily except Sundays, January 1, December 25 and 28, and Good Friday by Times Newspapers Limited, London, WC1X 8EZ. Second Class postage paid at New York, NY. Subscription rate $182.00 per year. By Air Freight at $248 by direct Air mail. Air Eur 2nd Street, New York, NY, 10017. New York Telephone 986 4100
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Road inquiry protesters fined

Roger Hargrave, aged 28, a harpsichord maker, of Hainworth, Keighley, West Yorkshire, was cleared at Bingley Magistrates' Court yesterday of causing a breach of the peace in a demonstration at the Aire Valley trunk road plan inquiry last year. He was found guilty of disorderly behaviour, fined £15, and bound over for a year.

Jennifer Kirchel, aged 27, a student teacher, of Glen Road, Eldwick, was found guilty of obstructing the police and disorderly behaviour. She was fined £35 and bound over for a year.

Museum fire

Eighteenth-century uniforms, weapons and other relics were destroyed in a fire at the Staffordshire Regimental Museum at Lichfield yesterday. The fire was caused by an electrical fault in a heater unit inside a showcase.

Anaesthesia risk to medical staff

In the 11-year period from 1961 to 1972 deaths in which anaesthesia was a contributory factor fell from about 21 in every 100,000 operations to fewer than 4 in 100,000, according to a report published today by the Office of Health Economics.

But the risk to medical staff from contamination of the atmosphere with anaesthetic gases and vapours is causing concern. A recent American report noted more congenital defects among children of anaesthetists of both sexes.

Anaesthesia (Office of Health Economics, 162 Regent Street, London, W1, 35p).

Lifeboat awards

Mr Frank Bloom, coxswain of the Walton and Frinton lifeboat, and Mr Arthur Liddon, coxswain of the Dover lifeboat, have been awarded the Royal National Life-boat Institution's silver medal for rescues in bad weather.

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HOME NEWS

Counsel tells why claimant to Ampthill barony refuses to make results of blood tests available

By Marcel Berlins

The Ampthill barony hearing yesterday was given the reasons for the refusal by Mr Geoffrey Russell, one of the claimants, to make available the results of blood tests carried out on him and his mother, Christabel Lady Ampthill.

"It would be putting Geoffrey in an Agatha Christie position", Sir John Foster, QC, his counsel, told the House of Lords Committee of Privileges on the second day of the hearing to determine the rightful heir to the title. "Someone could have substituted the blood samples, or mixed them up in the laboratory. There were lots of opportunities for something criminal being done, not necessarily by someone in the case."

Mr Geoffrey Russell, aged 54, the baby in the famous Russell divorce case of the 1920s, had been asked to make blood samples available to the legal advisers of the other claimant, Mr John Russell, aged 25, so that independent medical comparison could be made with a sample taken from the late third Lord Ampthill, with a view to determining whether or not Mr Geoffrey Russell was his son.

Sir John Foster said the decision not to make the samples of Geoffrey's and Christabel's blood available had been his own. He thought it would be too much of a risk.

Under the Family Law Reform Act, 1969, a court could direct that blood tests should be taken from parties to a civil case. But that Act imposed safeguards, for instance, that the samples must be taken and tested by the same person.

There had been a total absence of safeguards, and no supervision, in the taking of the samples from Geoffrey, Christabel and the third Lord Ampthill, he said. The sample from the third Lord Ampthill, in fact, was taken without his knowledge as to the reason, and the rest of Lord Ampthill's medical records had been destroyed.

Answering Lord Beswick, a member of the committee, Sir John said that the fact that Christabel's blood sample had not been made available could not be seen as an indication that she knew that Geoffrey was not the son of the third Lord Ampthill and was in effect withholding evidence that could prove that.

Sir John pointed out that Christabel herself had provided a sample and had seen no harm in doing so. It was his decision not to make it available.

Earlier, Lord Bledisloe, QC, for Mr John Russell, the claimant, abandoned one of the allegations made on his client's behalf that there had been collusion in bringing proceedings for a declaration of legitimacy which led to the making of an order in Mr Geoffrey Russell's favour in 1926. He pursued, however, the allegation that Christabel had been fraudulent in bringing those proceedings.

Sir John replied that none of the particulars listed in the documents filed on Mr John Russell's behalf amounted to fraud.

Lord Bledisloe, opening the case for Mr John Russell, said that the Committee of Privileges was not bound by the declaration of legitimacy made in Mr Geoffrey Russell's favour in 1926. It had complete discretion as to what advice it gave to the House of Lords and, in turn, to the Queen. It had an inherent jurisdiction to determine who became a member of the House.

If the declaration of legitimacy was wrong, then the Act of 1858, which made such a declaration binding, did not apply, Lord Bledisloe continued. The committee had to decide who, in fact, was the eldest son of the third Lord Ampthill, not who, by an Act of Parliament, was deemed to be the eldest son.

Lord Bledisloe was questioned by some members of the committee on the effect of the Legitimacy Declaration Act, 1858, which said that once a declaration of legitimacy had been made (unless there was fraud or collusion) it "shall be binding on her Majesty and on all persons whomsoever".

Lord Wilberforce, chairman, made it clear that the committee saw that as the crux of the case.

Asking again for the blood test results to be made available for comparison, Lord Bledisloe said Mr John Russell took the view that he did not want to be Lord Ampthill if Mr Geoffrey Russell could show that he was John's father's son. The blood tests could provide an enormous degree of probability that Geoffrey was the son of the third Lord Ampthill. That would be enough for John to accept Geoffrey as the son.

The hearing continues today.

Apartheid protest at new ballet company

By John Percival
Ballet Critic

While details of the new Ballet International were announded at a press conference at the London Palladium at lunchtime yesterday, a courteous young man stood outside the theatre offering copies of a leaflet describing the company as an "attempt by supporters of the apartheid regime to break the cultural boycott which has been imposed on white South Africa at the request of South African blacks".

The leaflet declared that the company "can be guaranteed a hostile reception when it performs in Britain".

Mr Max Martin, director of Ballet International, admitted that its dancers might well be required to perform before segregated audiences in South Africa. He thought that could be covered by an addendum to a contract that in other respects would meet the requirements of Equity, the dancers' union.

He said there was "no restriction on colour as to who is taken into the company; at the present time I think it is an artistic decision". He recognized, however, that there might be difficulty in complying with South African laws if any coloured dancers were chosen.

The company's financial backing comes from the Performing Arts Council of the Orange Free State, which draws half its income from the South African Government, half from state funds. It is guaranteed about £200,000 a year for the next five years, with provisions to cover inflation, in return for performing in South Africa for two six-week periods each year.

The Performing Arts Council will also make available its workshop and wardrobe facilities for new productions, greatly reducing what is usually a heavy charge on any ballet company's budget.

Mr Martin said the company had no support yet from De Beers, nor from any other company, although it would "certainly be looking to industry for support". He categorically denied that Ballet International would offer high salaries to attract dancers from other companies, and added: "Nor are all the jewels on the costumes going to be real".



Key members of Ballet International at yesterday's press conference (left to right): Mr Andre Presser, musical adviser, Mr Larry Long, artistic director, Mr Ben Stevenson, choreographer, and Mr Max Martin, director.

Coroner asks for controls on new US drug

From Our Correspondent
Worcester

The Home Office was asked by a coroner yesterday to place restrictions on a dangerous new drug coming into Britain from North America. Mr E. Y. Robinson, the Worcester coroner, made the request after holding an inquest on Monday on Jeremy Andrew Shaw, a student aged 19, of Malvern, who died from an overdose of paramethoxyamphetamine, known as PMA by addicts. The coroner had earlier recorded a verdict of death by misadventure on Mr Shaw.

"I am recommending most forcibly to the authorities concerned that this drug should be put on the list of controlled drugs immediately, Mr Robinson said.

Dr Benjamin Davis, a Home Office pathologist, said Mr Shaw was the first person in Britain to have died from the drug. There had been only two previous known cases of people taking the drug in Britain and those had involved only small amounts. Chief Supt Stanley Dixon, head of Malvern police division, said yesterday that the source of the drug had not been traced.

Surveyors back safeguard idea for property deposits

By Our Planning Reporter

The Royal Institution of Chartered Surveyors has accepted a government suggestion that an estate agent should be required to pay all deposits received from clients into a separate trust account.

In a memorandum issued yesterday in reply to a consultative document published by the Department of Prices and Consumer Protection last November, the institution predictably takes the view that a licensing system should be administered by the existing professional bodies and not, as the Government suggested, by the Director General of Fair Trading.

As a condition of the licence, an estate agent should either hold an indemnity bond against fraud, dishonesty or misappropriation or contribute to an approved compensation fund, it says.

The licence fee should be kept as low as possible, the institution states. It opposes the suggestion that it should be based on turnover, as that would require excessive payments from larger firms, whereas experience has shown that the degree of risk of loss by the public is in inverse ratio to the size of the firm.

Quins' breathing difficulties

Three of the quintuplets born to Mrs Rosemary Brooks, aged 27, at University College Hospital, London, on Monday, have had mild breathing difficulties, the hospital said yesterday.

They are the three boys. Two are having their breathing assisted by ventilators. But their condition is not causing concern and remains satisfactory.

New town expansion resisted by villagers

A Government inspector yesterday began hearing evidence in a battle over a controversial plan to build the third and last township in Peterborough's £650m expansion scheme.

Angry villagers wearing campaign badges lined the public gallery in the Wirrina sports stadium at Peterborough, where the inquiry is being held.

Mr Crosland, Secretary of State for the Environment, had ordered the inquiry to hear objections into the development corporation's proposals to take over nearly three thousand acres of land surrounding three villages.

The land, which is mainly used for agriculture, is needed by the planners for redevelopment to provide homes for 30,000 newcomers who will be moving into the area from London and the South-east in the next 10 years. The three villages are Sutton, Castor and Ailsworth, whose inhabitants are among the 150 objectors to the plan.

Mr David Trustram Eve, for the development corporation, told Mr J. D. Adshead, the Government inspector: "It is proposed to bring development closer to Sutton than was at first envisaged, but the changes alter neither the strategy of the master plan nor the fundamental structure of the new town.

Social workers give support discreetly on police advice

Pioneer team provides 'first aid' for victims of burglary and assault

By Trevor Fishlock
Bristol

Every morning a senior police officer in Bristol telephones news of the latest burglaries and assaults to a team of social workers who are pioneering practical "first aid" for victims of crime. In each case the victims are distressed, confused or frightened, and volunteers move in discreetly to clear up the emotional mess and provide help.

In the past 10 months the Bristol Victims Support Scheme has helped more than 500 people, many of them elderly and lonely, who are left stunned, angry and feeling helpless after their homes have been robbed.

Mr Christopher Holtom, chairman of the scheme, said: "First we take practical steps, such as getting broken windows fixed and locks and forced doors mended. We also help to fill in insurance forms, because many people find them complicated. We do not give money, but we give financial and legal advice, and help to make claims, and we accompany victims to court if they feel overawed.

"An important part of our work is emotional support. Victims of housebreaking, for example, often feel that their homes have been polluted. Even if their losses have been small, the knowledge that a stranger has been ransacking their home leaves them hurt and angry.

"Resentment can smoulder. Victims need to talk it out, and if they are feeling helpless they need to be guided into moving and helping themselves.

"People with families and friends find it easier to cope with the aftermath of a crime but old and lonely people need guidance and someone to talk to."

There are 18 carefully selected volunteers working in the support group. All have training and are backed by a committee of specialists which includes a psychiatrist, a barrister, a police officer, and social workers.

The scheme began in 1974 as a six-month experiment, with a loan from the National Association for the Care and Resettlement of Offenders (Nacro). However as Nacro's charity status means that it cannot give money, the scheme ran out of cash and the work stopped for some months. It was reestablished last year with £1,000 each from Bristol Round Table and Barclays Bank.

Four children die in fire

Four children died yesterday in a fire at their home in Burnley, Lancashire. They were trapped in a bedroom. Their father, Mr Kenneth Hodson, is in hospital with severe burns after trying unsuccessfully to reach them.

Firemen found the dead children huddled together. They were Carol, aged 13, Gillian, aged 9, Anthony, aged 12, and Graham, aged 7. Mr Hodson, his wife and daughter, Lindsay, aged 3, escaped from a back bedroom.

Tories complain about ministers' absence

By Our Political Staff

Conservative MPs on the committee considering the Education Bill were angry yesterday over the absence of all education ministers from their deliberations. It was an insult to Parliament, Mr St John-Stevas, the education spokesman, said.

He and his colleagues unsuccessfully moved the adjournment of the standing committee, which was considering the Bill to impose comprehensive schools throughout the country, and then made a formal protest to Mr Mellish, Government Chief Whip. Mr St John-Stevas said later that he would complain to the Prime Minister.

The trouble arose through the resignation of Miss Lestor as Under-Secretary of State at the Department of Education. She was present at yesterday's meeting of the committee, but she now lacks any official status and the Tories thought that Mr Fowler, the Minister of State, should have been brought in.

Mr St John-Stevas said he thought it unprecedented for no minister of the department concerned to be present during an entire committee session. The Minister of State had had time to cancel an engagement.

But ministers said yesterday that there had been nothing amiss and that the Conservatives were trying to make political capital out of Miss Lestor's resignation.

Mr Jones, Under-Secretary of State at the Welsh Office, had been answering for the Government at the meeting, and the ministers pointed out that he had always been scheduled to reply at yesterday's session. His presence had nothing to do with Miss Lestor's departure. If Mr Fowler had attended the meeting he would simply have sat there listening to Mr Jones.

End voting bar on mental patients, ministers urged

By Our Legal Correspondent

The National Association for Mental Health (Mind) has called on the Government to change the law barring some patients in mental hospitals from voting in elections.

In a letter to Mr Jenkins, Home Secretary, and Mrs Castle, Secretary of State for Social Services, Mind says anomalies in the law were recognized as long ago as November, 1973.

It points out that a Speaker's conference on electoral law recommended a change to section 4 (3) of the Representation of the People Act, 1949, which prevented a patient from using a mental hospital as his place of residence for electoral purposes.

A working party set up in 1974 to implement that recommendation has not yet reported.

Mind raises the possibility of taking the issue to the European Commission of Human Rights in Strasbourg.

A memorandum accompanying the letter points out that under the existing law mental patients in the psychiatric wing of a general hospital can use the hospital's address for voting purposes, but even informal, voluntary patients in mental hospitals cannot.

"Probably between 50,000 and 75,000 informal patients in hospitals for the mentally ill and handicapped have no right to vote for this reason alone."

Board cleared over use of road digger

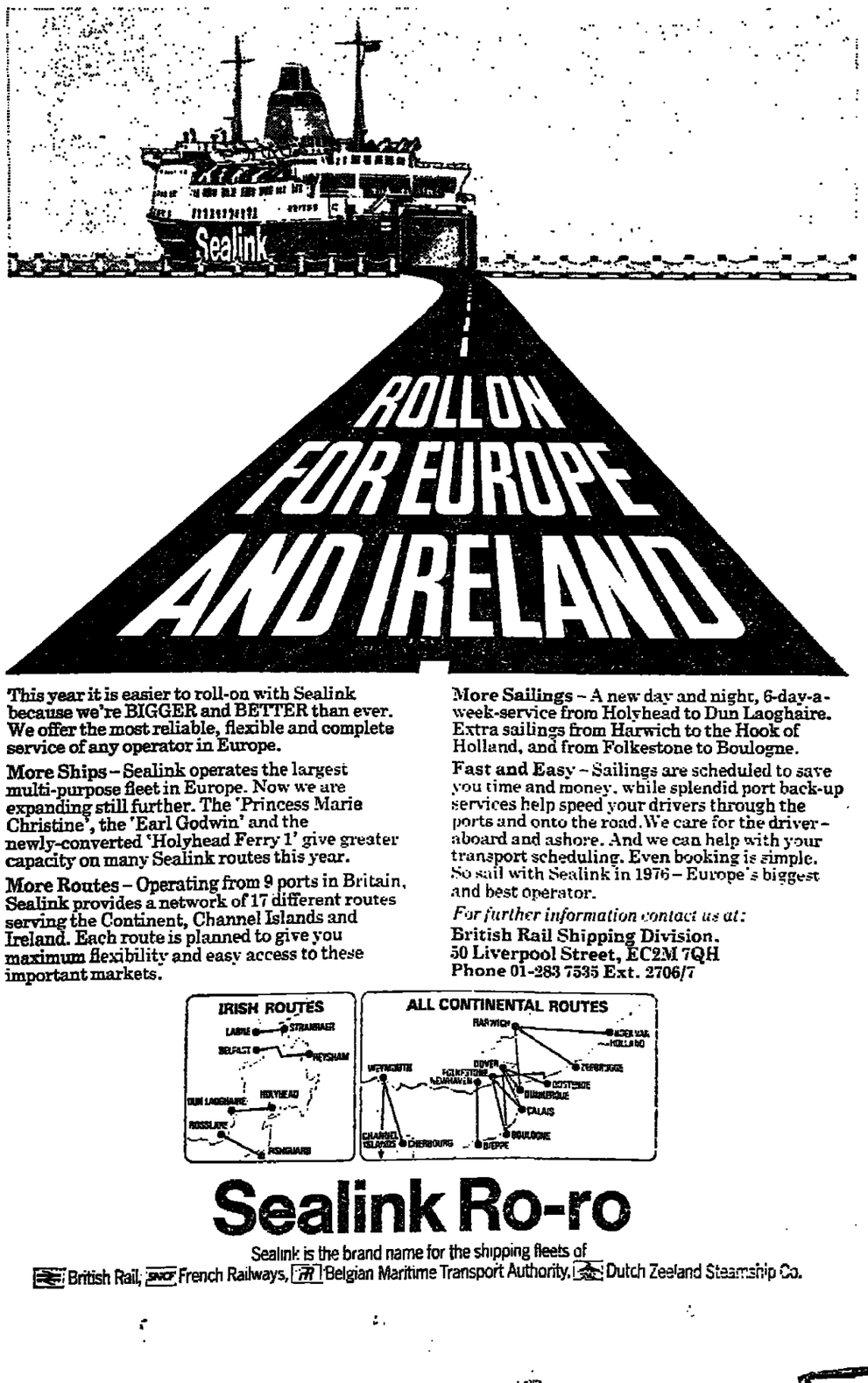
From Our Correspondent
Kettering

The East Midlands Electricity Board was taken to court yesterday on a charge of using vehicles described by the prosecution as "mororized battering rams".

The case arose out of a road accident in St James Road, Northampton, in which a board digger used to erect telegraph poles collided with a double-deck bus and ripped open the side with two forks protruding from the front. Twelve bus passengers were injured and one of them, a nurse, had to have a leg amputated.

The board and Leslie Brown, aged 38, the digger driver, of Moulton Way North, Moulton, Northamptonshire, denied using the vehicle with a part that was in a condition to cause danger to other road users. They were found not guilty.

Mr Igor Judge, for the *defence, said*: "*If this case* results in a conviction every electricity board throughout Britain would have immediately to remove all its diggers from the road; there are more than sixty in operation nationwide."



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Conference on take-up of benefits

By Pat Healy
Social Services Correspondent

Welfare rights officers will join Department of Health and Social Security officials today at a conference aimed at improving the take-up of benefits. The Government's concern that benefits often do not get through to people needing them will be shown by the presence of two ministers and the chairman of the Supplementary Benefits Commission.

The welfare rights officers, who are employed by both local authorities and independent agencies, will have a survey showing that local offices of the department do not always stock or display up-to-date information leaflets and posters.

The survey, made in December, 1975, shows that in 78 social security offices a fifth of relevant leaflets were not stocked at all, and another fifth were "under the counter". Where posters were displayed and leaflets available, they were frequently out of date.

The department sees the conference as an opportunity to consult outside experts who can judge its performance in reaching the public. It is aware that the correct literature is not always available at local offices.

Leading Article, page 15

Seven nominated for crucial Coventry poll

With two more entries yesterday, there were seven candidates when nominations closed for the by-election at Coventry, North-west, tomorrow week.

The late entries were Mr John Kingsley Read, for the National Party of the United Kingdom, and Mr William Dunmore, of the Logic Party. On Monday Mr Tom Keen, an industrialist from Oldham, announced that he would stand for the More Prosperous Britain Campaign.

Mr Geoffrey Robinson, former chief executive of Jaguar cars, is standing for Labour, and Mr Jonathan Guinness, former Monday Club chairman, will repeat his general election challenge for the Conservatives. The Liberal candidate is Mr Alan Leighton, the broadcaster, and Mr Andrew Fountaine represents the National Front. October, 1974: Mr M. Edelman (Lab), 19,205; Mr J. Guinness (C), 11,717; Mrs P. Newnham (L), 5,798; Mrs A. L. Whittaker (People), 313. Labour majority, 7,488.

British Airways Edinburgh shuttle in April

By Our Air Correspondent

British Airways will run a shuttle air service between Edinburgh and Heathrow from April 1. Passengers will be able to pay their fares on board and there will be a guarantee that nobody will ever be left behind.

If there are more passengers than seats on any one flight a second Trident aircraft will be brought into service, even if it takes off with only two or three people on board. Shuttle flights between London and Edinburgh will leave every two hours from each end of the route throughout the day.

The new service has been made possible by the building at Edinburgh of a new 8,000ft runway. In the past, many flights into Edinburgh have had to be diverted because of cross-winds on the existing runway.

British Airways has decided to open the Edinburgh shuttle because of the success of the London-Glasgow shuttle.

The airline is planning shuttle services on other high-density routes from London, including those to Belfast, Paris and Brussels.

Anti-squatter campaign 'threat to rights'

The campaign against squatters which has included "very dangerous proposals" by the Law Commission, has threatened traditional civil liberties and rights to protest, the National Council for Civil Liberties says in a booklet published yesterday.

It strongly opposes suggestions by the Law Commission in a working paper, published in June, 1974, to introduce a new offence of criminal trespass whereby it would be a criminal offence to remain on property after the owner had asked the occupiers to leave.

The NCCL says the Law Commission has been considering the creation of a new offence of resisting or obstructing a county court bailiff in the execution of his duty, and of being unlawfully on residential property and failing to leave as soon as reasonably practicable after being ordered to leave by a person entitled to occupation.

If that offence became law many thousands of people who had taken the only course open to them if they were not to sleep on the streets would be liable to arrest, the NCCL says. *Squatting, trespass and civil liberties* (NCCL, 186 King's Cross Road, London, W.C.1. 50p).

False press card risk admitted

The use of false press cards by soldiers in Ulster arose out of an unauthorized, but perhaps understandable, wish to provide protection for soldiers in plain clothes, Mr Mason, Secretary of State for Defence, says in a letter to the National Union of Journalists.

The minister, who agreed that the practice put genuine journalists in danger, gave an undertaking that bogus cards would never be used again.

Ferry link to the Faeroes

Scotland is to get its first link with the Faeroe Isles this summer.

A weekly drive-on, drive-off ferry service is to operate from Scrabster to Torshavn from June.

Leyland men fined for theft and receiving

Five British Leyland workers were fined by Oxford magistrates yesterday for stealing and receiving car batteries and other parts belonging to the company. All the five, who were separately charged, pleaded guilty and said they had either resigned from their jobs or were faced with dismissal.

Peter Noel Barlow, married, with five children, of Rivermead Road, Rose Hill, pleaded guilty to four charges of theft, including a drive shaft, disc brakes, a shock absorber, and batteries, together valued at £45, and asked for the theft or handling of 204 other items, valued at £325, to be taken into consideration. He was fined £160 with £40 costs.

Robert Anthony John Thomas, aged 30, a fork lift operator, of Spencer Avenue, Yarnton, pleaded guilty to the theft of two batteries, two clutch cylinders, a coil and four sparking plugs and asked for thefts of other goods valued at £89 to be taken into consideration. He said he became involved through greed and stupidity. He was fined £200 with £20 costs.

Eric Arthur Bourton, aged 38, of Hudson Street, Bicester, was fined £300 with £30 costs on three charges of theft involving five car batteries valued at £28.71.

David James Glendening, aged 27, of Winston Crescent, Brackley, was fined £130 and ordered to pay £10 costs and £30 legal aid for dishonestly receiving a battery valued at £5.50.

Charles Dougan, aged 41, a Leyland inspector, of Glyne Drive, Berinsfield, was fined £130 with £10 costs, for dishonestly receiving a battery valued at £6.71.

Both Mr Dougan and Mr Glendening had charges of theft from Leyland dismissed after the prosecution had offered no evidence.

MG factory theft: Abingdon magistrates yesterday fined David John Battell, of Corman Close, Abingdon, £100 with £10 costs for stealing 89 small parts and accessories valued at £368 from the MG car factory.

هكذا من الاصل

HOME NEWS

New pay agreement for junior hospital doctors is accepted

By John Roper
Medical Reporter

Junior hospital doctors yesterday accepted the pricing of their new contract, provided that it is implemented immediately and that its interpretation follows the letter and spirit of agreements made last December with the Department of Health and Social Security.

The decision was taken by the Hospital Junior Staffs Committee, representing the 19,000 juniors. Failure to honour the agreements, either by employing authorities or by the department, would be justification for resuming industrial action, a statement said.

Dr David Wardle, chairman of the committee, said they were concerned that some authorities—Mersey was an example—had not drawn up contracts.

"We hope that the whole exercise can be completed as quickly as possible, peace can reign, and we can get on with sorting out residual difficulties at local level," he said.

They are still unhappy that the independent review body, in pricing the contract, had rejected the principle that the basic salary should be for a 40-hour week and no more, and hoped that the review body would comment again on the point in its review in April.

After their meeting the junior doctors went to 10 Downing Street to deliver a letter protesting against the Government's plans on pay beds and independent medical practice. The committee of 60 joined other doctors in lobbying MPs.

The letter to Mr Wilson stated the juniors' belief that the abolition of pay beds was a big step towards a state monopoly of medicine which must inevitably lead to "bureaucratic and unethical interference in the essential relationship that exists between any patient and his doctor". The proposed legislation had no relevance to the needs of the National Health Service in its present state of disarray and financial stringency, and the matter should be referred to the royal commission on the service.

The results of a survey of doctors' opinions on the issue of private practice, initiated by the juniors' committee, are expected in about ten days. They were to have been ready for a mass meeting in Central Hall, Westminster, yesterday, but it had to be postponed because, it was stated, doctors could not leave hospitals during the influenza outbreak.

It was stated that about nine tenths of the 580 forms analysed expressed opposition to the compromise proposals set out by Lord Goodman, and 70 to 80 per cent favoured action in opposition to the Government's plans.

Youngsters 'encouraged to engage in sex activity'

By Our Home Affairs Correspondent

Sellers of contraceptives encourage children and young people to engage in sexual intercourse, the Responsible Society says in evidence to the Home Office Policy Committee inquiring into the law on sexual offences.

The society, which represents doctors, teachers, parents and others concerned with the welfare of young people, says the age of consent for girls should be retained under the present law, and not reduced.

For increasing pressure on young people that encourages them to engage in sexual activities the society blames producers of trendy teenage magazines, sellers of contraceptives, including F. P. Sales Ltd, "the commercial off-shoot of the Family Planning Association", and by some elements in the pop music industry that cultivate sexual mass hysteria.

From 1966 to 1973 the incidence of gonorrhoea among girls aged under 16 nearly trebled. In the same period illegitimate conceptions (births plus abortions) by girls under 16 increased by nearly 300 per cent.

The society also says there should be no change in the present law on homosexual relationships. It adds that proposals by the Sexual Law Reform Society advocating an age of consent of 14 for boys and girls would be "licence for the paederast". The law governing incest should be retained.

Paying fees for gifted children 'wastes money'

Threat to sue over school places

A member of Surrey County Council may take fellow members to court for using ratepayers' money to educate what he sees as an "elite" group of children with intelligence above the average.

Lieutenant Commander John Kennett, a Liberal member of the council's education committee, is challenging the county's five-year-old scheme of "buying" places at fee-paying schools for exceptionally gifted children. He calls the scheme a sham and is consulting lawyers with a view to serving a court injunction on council members.

"I shall be challenging their legal right to spend ratepayers' money in this way", he said.

The commander's threat was made after he had heard that the county council had started selecting another 131 children for vacancies at 19 fee-paying schools during the next school year. Many of the schools are outside the county and annual fees range up to £1,000.

"I shall also put the matter in the hands of the district auditor on the ground that this scheme of 'private education on the rates' is a probable misuse of public funds", he said.

The county council recently ordered cuts of £3.5m in public spending to balance the effect of a £10m reduction in the rate-support grant. Those cuts follow hard on the heels of economies made to comply with the Government's spending standstill.

The cuts may lead to the closing of nursery schools, youth clubs and remedial centres. Commander Kennett said: "This outrageous half-baked scheme has cost the county £570,000 so far and this will rise to over £770,000 by next year. There are all kinds of worthwhile ways this money could be spent to give the community the greatest possible value.

"The scheme, which bears little resemblance to the needs of really gifted children, is a means of retaining an elitist grammar school system in a county pledged to comprehensive education. I am convinced that the children who are given these free places could be catered for quite happily in the county's maintained schools."

The county council said: "The education committee has been asked to prepare a detailed report on the scheme, which will be before the full council in July. Until there is a change in policy the selection procedure will continue as in past years."

Court rejects plea by residents for homes

By a Staff Reporter

A two-year campaign by residents of an area of Victorian housing in Camberwell, London, to save their homes from demolition ended unsuccessfully in the Court of Appeal yesterday.

The residents, from a predominantly mixed working-class community, had formed an alliance with the mainly middle-class Camberwell Society, a preservation group, to try to stop Southwark council from redeveloping the area.

Instead they urged the council to modernize the 150 houses, arguing that that would not only halve the £5m redevelopment costs but keep the community together and provide what most residents wanted.

Yesterday's decision came at the end of a number of legal actions brought by the residents, and is a test case on the amended Housing Act, 1974. The Act provides that residents in a clearance area can ask the local council for their house to be rehabilitated. If the council refuses such a request it must do so after full consideration, and give adequate and intelligible reasons.

Mr Michael Ivan, secretary of the society, said: "At a time of economic cut-backs, it is lunacy to bulldoze seven and a half acres like this."

Mr John O'Brien, Southwark housing officer, said demolition would start as quickly as possible.

The residents were refused leave to appeal.

Law Report, page 11

Benefit rights unaltered, students' leader says

By a Staff Reporter

Students should continue to claim supplementary benefit during vacations despite the changes announced on Monday, Mr Charles Clarke, president of the National Union of Students, said yesterday.

The students' right to claim had not been changed, although the Government was clearly hoping to discourage students from claiming their rights, he said.

As a result of the proposed amendment of the students' support arrangements in 1976-77, the maintenance element in grants will apply only to the three terms and two short vacations at Christmas and Easter.

Mr Clarke said that between 30,000 and 40,000 would be much worse off. The NUS would step up its campaign for abolition of the means test.

Thousands of students would appeal to supplementary benefit tribunals on the ground that they were not receiving the full vacation grant because of their parents' failure to contribute.

Builder says councillor kept work going

Sydney McCullough, a builder and property developer, said at Teesside Crown Court at Middlesbrough yesterday that he would not have been in business but for a Durham county councillor on his payroll.

The councillor, Robert Urwin, who was a member of the county planning committee and Chester-le-Street Rural District Council planning committee, was land scout and planning adviser, Mr McCullough said. Landowners were more likely to sell sites to Mr Urwin than if he handled the deals himself.

Mr Urwin, aged 62, of Oxford Close, Birtley, is among four former Durham county councillors accused with Mr McCullough, aged 53, of The Broadway, Tynemouth, of corruptly conspiring to gain planning favours between 1960 and 1973.

The others are Andrew Cunningham, aged 66, of Carrowmore Road, Chester-le-Street; Sidney Docking, aged 65, of Kingsmere, Birtley; and Matthew Allon, aged 74, of Willow Close, Washington. They have all pleaded not guilty.

In reply to Mr Peter Taylor, QC, for the prosecution, Mr McCullough said he had never discussed with Mr Urwin what course he ought to steer with planning applications.

In reply to further questions, Mr McCullough said: "'Political influence' is not a couple of words I would use. I was saying that he [Mr Urwin] used his political position. He knows a lot of people that I did not know, and his political position was helpful."

police adv

RSPCA vote today on fox-hunting

By a Staff Reporter

The Council of the Royal Society for the Prevention of Cruelty to Animals meets today to vote on the adoption of a revised policy which will almost certainly include unconditional opposition to fox-hunting and game-shooting. It may also include the condemnation of angling as a cruel sport.

Mr Roy Crisp, chairman of the society, provoked criticism from some staff and council members when he disclosed some of the proposed policy changes earlier this month. He said that definite decisions on fox-hunting and game-shooting had been taken at the council's meeting at the end of January, and were merely to be formalized at today's meeting. But others contended that the policy review was still under consideration.

Mr Crisp said last night that he did not expect difficulties at today's meeting.

Nalgo workers prepare plans to cut off gas

By Our Labour Staff

White-collar gas workers will seek an improved pay offer from the British Gas Corporation tomorrow. Meanwhile they are continuing with the preparation of plans for a phased reduction in gas supplies.

A delegates' conference of the National and Local Government Officers' Association (Nalgo) on Monday rejected a recommendation for a settlement from the union's national gas committee and instructed it to seek an improved offer.

British Gas has offered £4.75 and £7 a week in compensation for duties white-collar staff must perform after a new job and pay agreement with the industry's manual workers. Nalgo is refusing to implement the agreement until it gets a promise of extra pay when the income policy allows.

Nalgo said 2,500 members would strike for 24 hours in the northern region today in support of workers who it says have been locked out

Firm fined over girl's accident

A Newcastle upon Tyne bookbinding firm and a principal were fined by Newcastle magistrates yesterday for offences that caused an employee aged 17 to lose the fingers of her left hand in an insufficiently guarded indexing machine.

Crawford Brothers, of Gallowgate, admitted offences under the Factories Act, was fined £50 and another £100 for not having a properly trained person in charge of first aid. Ernest Crawford, a director of the firm, was fined £100 with £12.30 costs for failing to ensure that the machine's cutting blade was safe.

Public good no defence to pornography, QC says

The Court of Appeal was urged yesterday to take a tough line on obscenity laws and exclude pornography from the defence that it was for the public good.

Mr Ronald Waterhouse, QC, for the Crown, opposing appeals by two bookshop owners convicted of possessing obscene films, books and magazines, said booksellers' claims that pornography was therapeutic to people with sexual neuroses was illusory.

Lord Justice Bridge, Lord Justice Shaw and Mr Justice Ormerod reserved judgment on appeals against conviction by Donald Stanisforth, aged 38, and Margaret Edith Jordan, aged 40. Mr Stanisforth, of Park Avenue South, Northampton, was fined £792 at Northampton Crown Court on February 19 last year on 24 charges of possessing obscene material for gain.

Mrs Jordan, of Finsbury Terrace, Brynmill, Swansea, was given a 15-month suspended jail sentence and fined £700 at Swansea Crown Court on May 14 on 37 similar charges.

In each appeal it was argued that the trial judge wrongly refused leave for the defence to call expert evidence to show that the material seized by the police could be of positive benefit to married couples and people who might become sex offenders if they could not relieve their frustrations through pornography.

In brief

Merger plan for Radio 3 goes

A plan to extend simultaneous transmission of Radio 3 and Radio 4 has been abandoned, and the £4m economy cuts in BBC radio will be made in other ways. Mr Geoffrey Owen, aged 49, the new head of Radio 2, announced yesterday.

He said there would be no cuts in output on any of the four networks in the predictable future. He would seek to separate Radio 1 and Radio 2 in the afternoons, although economies made that impossible at present.

Driving ban on Malcolm Allison

Malcolm Allison, manager of Crystal Palace Football Club, drove the wrong way down a one-way street with more than twice the permitted amount of alcohol in his blood, it was stated at Clerkenwell Magistrates' Court, London, yesterday.

Mr Allison, aged 48, was banned from driving for 12 months and fined £125 with £34.79 costs after pleading guilty to driving while unfit through drink and failing to provide a specimen of blood or urine.

Open University parents' course

Two eight-week courses on parenthood are to be provided by the Open University next autumn. The opening course, called "The first years of life", will cover the time from a child's conception to its second birthday.

The second course, "The pre-school child", will be concerned mainly with children aged between two and five.

Church college closures

Three Church of England colleges of education, St Peter's, at Saltley, Hockerill, at Bishop Stortford, and Sarum St Michael, at Salisbury, are to be closed, Mr Mulley, Secretary of State for Education and Science, announced yesterday in a letter to the church's education board.

MP to retire

Mr J. P. W. Mallalieu, Labour MP for Huddersfield, East, announced yesterday that he will not be standing at the next election.

October, 1974: Mr J. P. W. Mallalieu (Lab) 19,522; Mr A. F. J. Povey (C) 11,108; Mr M. Lee (L), 7,326; Mr J. Robertshaw (Nat Front) 764; Lab majority 8,414.

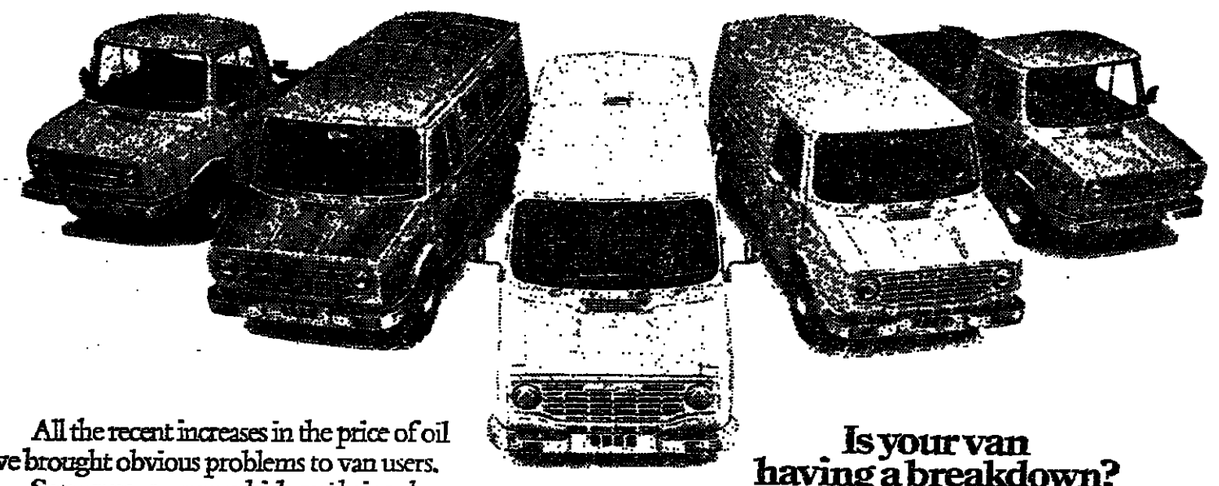
Man jailed for life

David Heightley, aged 36, father of four children, of Whitby Way, Darlington, was sentenced at York Crown Court yesterday to life imprisonment for the murder of his wife's lover, Mr David Raper.

Merseyside rate up 1p

Merseyside County Council yesterday fixed the rate precept for the coming year at 28p, an increase of 1p, to cover estimated expenditure of £75.6m.

If you need rescuing from mountainous fuel bills, call in a team of Sherpas.



All the recent increases in the price of oil have brought obvious problems to van users.

So any new name which can bring down those mountainous transport costs has got to be very good news.

That new name is Sherpa.

The Sherpa is the new range of vans from Leyland. It was born during the first dark days of the oil crisis, so a major priority in its design was fuel economy.

Which is why the Sherpa is incredibly cheap to run and operate.

Do you fill the tank more than the van?

When "Truck" magazine road-tested the 1.8 litre petrol-engined Sherpa 240, this is what they said.

"Startling fuel figures emerged from our test, and try as we might we could not get it below 20 mpg ... and the 28 mpg *main road figure, in give and take conditions*, was especially good."

But you don't have to take just "Truck's" test results.

RHM Bakeries recently bought the diesel-engined Sherpa 215 for Mother's Pride bread delivery duty.

And they were amazed by its average working mpg figures: 36.4 miles to every gallon over 22,000 trouble-free miles.

Needless to say, this was far better than any of its direct competitors could hope to achieve.

Are your vans selling you short?

The fuel economy of the Sherpa is not, however, achieved at the expense of its load capacity.

The Sherpa van's 190 cubic foot loadspace (SAE) is highly competitive for a van of this class.

And because of the van's straighter sides and boxed-in wheel arches, every inch of that space can be easily utilized.

It is amazing, but none the less true, that this seemingly obvious design consideration is not found in most other vans.

And as for loadlength, Sherpa's 8'6" maximum leaves most of its competitors far behind, and makes for faster, more efficient, loading and unloading – especially with the optional side loading door.

Large loadspace, long loadlength and amazing fuel economy.

All three work together to ensure that the Sherpa won't sell you short.

Is your van having a breakdown?

The most economical van in the world is no use to anyone if it can't take the strain of hard work.

The Sherpa can take that strain, thanks to its enormously strong steel monocoque shell.

And all underbody box sections and sills are wax-injected and sealed to help prevent corrosion.

Also unlike many other vans, the Sherpa's engine is mounted forward of the driver. Obviously this makes maintenance much easier and the cab more comfortable.

And quite obviously a forward-mounted engine is more desirable from the safety aspect as well.

There are eight Sherpas in all, and they come in three payload ranges.

The Sherpa 185's can take up to 14 cwt, the 215's up to 19 cwt, and the 240's up to 23 cwt (dependent upon specification).

There are two engine options on the 185:- 1622cc petrol and 1798cc diesel.

And three on the 215 and 240, with the additional option of a 1798cc petrol engine.

All three give good acceleration and a high cruising speed, but not at the expense of petrol economy.

So your deliveries are fast as well as economical.

And whether you want panel vans or pick ups, crew buses or minibuses, chassis cabs, or even mobile home conversions, there's a Sherpa in the range that can be easily tailored for almost any job.

Do your vans come with the protection of Supercover?

Do your vans come with a year's free no-mileage limit warranty, including free parts and labour?

Or a year's free 24-hour roadside assistance from the AA?

Or a year's free Relay recovery service? Or a free 69-point pre-sale checkout?

Every Sherpa does. Because every Sherpa comes with Supercover – no other manufacturer offers more.

So call or write to Light Commercial Sales at Fletchamstead Highway, Coventry CV4 9DB. (Tel: 0203-75511. Ext. 720.)

And find out more about the vans that move more, further, for less.

Sherpa
From Leyland Cars. With Supercover.

WEST EUROPE

Icelandic gunboat loses part of its bridge after steering into path of British frigate

From Ronald Kershaw
On Board HMS Scylla, Feb 24

The most serious incident of this leg of the cod war with Iceland occurred about lunchtime today when the Icelandic gunboat Thor, in attempting a number of dangerous manoeuvres, had two collisions with the frigate Yarmouth.

The second and most dramatic incident carried away the starboard wing of the Thor's bridge structure. No casualties were reported.

The two crashes came after a morning of close marking of the Thor by the Yarmouth's captain, Commander Mike Jones. The two vessels were running abreast when the Thor first closed with the Yarmouth and there was a slight collision in which the Thor lost six guard rails and the Yarmouth two.

Shortly afterwards the two ships were 100ft apart and travelling at 16 knots when, a Ministry of Defence spokesman said, "the Thor deliberately steered into the Yarmouth's path. The Yarmouth, which had the Thor on its port side, occupied the privileged position in the "highway code" of the sea.

The frigate sounded warning signals and took action to avoid a collision, including the ordering of full astern, which from a fast forward speed places a great strain on the ship's engines. Commander Jones was unable to avoid contact. The Yarmouth was damaged superficially on the port bow as it was hit by the Thor, and caused severe structural damage to the gunboat.

The Thor later appeared to be heading for port. Throughout the morning the Icelandic gunboats have continued attempts to reach the 27 British trawlers fishing in the unilaterally declared Icelandic conservation zone off Langanaes Point.

The Scylla, which has been marking the gunboat Tyr, narrowly avoided a collision with the Tyr, which is the coastguard flagship and appears to be determined to take on the Scylla, the command ship of the British force, commanded by Captain Arthur Checksfield.

Once the Tyr reduced speed, crossed the frigate's bow and passed within 12 inches of the Scylla. In a broadcast to the crew later, Lieutenant David Russell, Scylla's navigating officer, said: "It was remarkable we did not bring our bow down on her stern."

He ended the broadcast with the quotation from 2 Corinthians, iv, 8: "We are troubled on every side yet not disturbed: we are perplexed but not in desnair."

That appears to sum up the feelings of the men on board the Scylla and supporting craft. The British trawler fleet continues to fish.

Reykiavik, Feb 24.—The Icelandic Government today won a vote of confidence after an all-night debate in which it denied Opposition allegations of being too soft with Britain in the cod war. The vote in the Althing (Parliament) was 41 to 18 in favour of Mr Geir Hallgrimsson's Government.

All 18 members of the three left-wing Opposition parties, which also accused the Government of failing to do anything about a general strike now in its eighth day, voted against the Administration.

Mr Hallgrimsson announced plans to strengthen the coastguard with more patrol boats. He said they would keep up "agile guerrilla warfare" against British trawlers defying Iceland's self-proclaimed 200-mile fishing limit.

The Opposition had accused Mr Hallgrimsson's coalition Government of lacking the ability to govern. But the Prime Minister, who described Iceland's fishing conflict with Britain as a case of David fighting Goliath, scorned the criticism and said his Government's performance had been splendid. —Reuter.

Copenhagen, Feb 24.—The Icelandic trawler Stalvik (314 tons) unable to unload its catch in Iceland because of the general strike, was heading for the Faroes, the Danish News Agency reported.

The Trade Unions' Federation in Reykjavik has appealed to the Faroese unions to boycott any Icelandic vessels under 500 tons that attempt to land fish.

The strike has stranded 100 Icelanders in Denmark and 138 on the Canary Islands. Until the strike is called off Icelandair airline's main transatlantic route will be Luxembourg-New York direct, without stopping at Reykjavik.—Reuter.

Germans drop a security plan

Civil Service keeps its political extremists

From Dan van der Vat
Bonn, Feb 24

The West German Government has dropped its attempt to pass a law barring political extremists from public service after the Bundesrat (Upper House) threw the Bill out on Friday.

Theoretically, the Bonn Government could remit the rejected legislation to the liaison committee of the Bundesrat and the Bundestag, to seek a compromise acceptable to both houses. But this will not happen.

The Bundestag passed the Bill because the Government has a majority of 44 there. The Bundesrat, where the Opposition has a majority of 11, rejected it because the Christian Democrats thought it too mild. The proposed law fell into the category of a "framework Act", a piece of federal legislation to which the various anti-extremist laws of the 10 *Länder* would have had to conform.

The main difference between the Government and the Opposition is over what importance should be attached to membership of a political group hostile to the federal constitution.

The Opposition felt such membership should be an absolute ground for the rejection of a candidate. The Government argued that the burden of proof should lie with the authorities, but the Opposition wanted the candidate to bear the onus of disproving any suspicions against him.

Now the states have announced that they will make their laws conform with the rejected Bill anyway. Those states ruled by the Christian Democrats have said they will pursue the harder line they advocated in the Bundesrat.

Both sides accept that the agreement reached by the federal Government and the prime ministers of the states, in January, 1972, to enact a framework law, is at an end.

The controversy continues, however. Authors and intellectuals, academics and radicals still question loudly the need for such a law and argue that it is irreconcilable with democratic freedoms. With Soviet tanks at the gate, they argue, West Germany is safe for democracy.

Two motives appear to lie behind the desire for such measures. One is a commendable awareness of recent history; the other is the general tendency in a "nation of lawyers" to write into the statute book things usually left to common sense.

There is also a great irony in all this. Unlike the practice in Britain, if someone wishes to gain the highest reaches of the Civil Service in Germany he or she is obliged, if not *de jure* certainly *de facto*, to nail his political colours to the mast.

This means that on a change of government, large numbers of civil servants known to support the new Opposition are suspended, for their entirely democratic political views.

OVERSEAS

Americans vote in first of the primaries

From Patrick Brogan
Manchester, New Hampshire, Feb 24

The skies are blue, the day is warm and the ballot papers are horribly complicated. People therefore expect a high turnout in America's first presidential primary, and a high rate of confusion at the polls.

Democrats have to choose between the names of 151 delegates and alternate delegates for the party convention, and between 14 candidates to the presidency and two to the vice-presidency. Republicans are faced with the names of 84 delegates of various sorts, two presidential candidates and two vice-presidential.

Most of the delegates are committed to the various presidential candidates—there are lists of nine delegates and nine alternates for each of the main Democratic candidates, conveniently grouped together—and electors vote for all delegates committed to the candidate of their choice. The Republicans select 15 delegates and 15 alternate delegates for the two candidates, President Ford and Mr Ronald Reagan. One would-be delegate among the Republicans described himself as favouring Mr Elliot Richardson.

This is ostensibly the real business of the primary. In fact, however, the so-called "beauty contest", in which voters state their preferences among candidates to the presidency is the only thing that matters. And when the votes are counted this evening, these will be the totals everyone will use and which will contribute heavily to deciding the fate of the republic for the next four years.

Among the Democrats five main candidates have been campaigning actively: Senator Birch Bayh of Indiana; Mr Jimmy Carter, former Governor of Georgia; Mr Fred Harris, former senator of Oklahoma; Mr Sargent Shriver; and Representative Morris Udal of Arizona.

The other nine candidates on the Democratic ballot are all eccentrics of one sort or another, the most notable being Mrs Ellen McCormack, the anti-abortion candidate. Mr Gerry Sanford, former Governor of North Carolina, is still on the ballot although he abandoned his campaign last month.

There is a space at the bottom of the list in which voters may write in the name of any candidate who takes their fancy. Two active write-in campaigns have been going on here, one for Senator Hubert Humphrey, who is not an official candidate and who has dissociated himself from the effort being made on his behalf; and another for Senator Henry Jackson, who has not campaigned here himself but has encouraged his supporters to spend considerable sums on advertising.

They both have a list of delegates and alternates whom voters may choose, and there have been reports here this morning of people having trouble with voting machines because they wanted to write in the names of their preferred candidates. The two senators' managers are, of course, delighted at this hint of support.

The polls opened in most places at eight o'clock this morning. But by immemorial tradition, the village of Dixville Notch turned out to vote at midnight for the benefit of photographers. Here President Ford won 11 votes, Mr Reagan four, Mr Carter six and Senator Bayh, Senator Jackson and Mr Udal one each. Mr Wallace Johnson, one of the eccentrics, who entered his name as Republican vice-presidential candidate, received one vote for President.

Volunteers for each of the nine main candidates are out in force bringing in the voters. People who live in the remote corners of this mountainous state have never been so solicited and are taking full advantage of their quadrennial fame. The volunteers even provide baby sitting facilities.

The most impressive arrangements, however, have been made by the three television networks, which have swamped Manchester, the principal city, and Concord, the state capital, and have set up their computers to analyse the early results from selected polling stations.

They are racing against each other and the contest is as ruthless as that between the aspirants to the presidency. It is also more expensive. Political volunteers offer their services free and live on sandwiches but the still more numerous television people and reporters all bring real money with them and eat square meals. The state hopes to earn $4m from its primaries.



Mr Neil Tillotson, moderator of Dixville Notch, New Hampshire, casting the first ballot in the primaries.

Children call for villages to be rebuilt

From Our Correspondent
Rome, Feb 24

Fifty-seven children of the Belice valley, in Sicily, today called on President Leone, Signor Moro, the Prime Minister, and the speakers of the two Houses of Parliament to ask that their villages, destroyed in the 1968 earthquake, be rebuilt.

Many of the children were born and raised in the unsanitary huts, put up as temporary lodgings after the earthquake, which have been their homes ever since.

They were led by Don Antonio Riboldi, their parish priest.

President Leone and Signor Moro promised to do all they could to get the villages rebuilt.

Spain to increase luxury goods tax

From Harry Debelius
Madrid, Feb 24

The Spanish Cabinet met today to approve economic measures in connexion with the devaluation of the peseta, including increased taxes on imported luxury goods. The ministers also discussed a plan to increase the price of petrol.

Amid mounting industrial unrest lorry drivers went on strike in a number of Madrid's industrial suburbs today. The drivers left their lorries in the streets. They want special fuel prices. At a meeting yesterday they decided to issue a countrywide strike call.

In Oviedo 11,000 miners were locked out without pay until next week for taking part in labour disputes.

The police in Oviedo arrested five workers last night after they had attended a conference by Professor Ramon Tamames, an economist and a member of the illegal Democratic Junta. It is believed that the five were collecting money for the miners.

In the Barcelona industrial suburb of Sabadell, 30,000 workers are on strike. In Seville where bus drivers are on strike, only a few of the drivers went back to work. Troops are running the buses.

Members of the Workers' Commissions, the underground trade union movement, are involved in a number of the strikes.

A lecture by Señor Nicolás Sartorius, a leader of the commissions, was banned in Valladolid. Señor Sartorius had spent three years in prison and was released in December

The leaders of three illegal political parties, Señor Joaquin Ruiz-Gimenez, a Christian Democrat, Señor Felipe Gonzalez general-secretary of the Spanish Workers' Socialist Party, and Señor Enrique Tierno Galvan, of the Popular Socialist Party, called off a conference yesterday although they had permission to hold it.

They did it in protest against the arrest last week of Señor Simon Sanchez Montero, a communist leader, who was fined £7,460. He will appear before a political court tomorrow.

Señor Blas Pinar, a member of the Cortes appointed by General Franco, and leader of Fuerza Nueva, an extreme right-wing organization, said he was pleased to be called an "ultra" and would continue to fight for the continuation of the Franco regime.

He addressed a meeting in Guadalajara last night of former members of the Blue Division, which fought on the side of Germany in the Second World War, as "friends and comrades of the bunker". The term is used widely to describe the entrenchment of the right wing. He said the "bunker" was very much alive.

EEC clash over energy project

From Michael Hornsby
Brussels, Feb 24

The Nine were embroiled here today in a dispute that is delaying progress on the Community's ambitious thermo-nuclear fusion research programme, and could lead to the loss of valuable and probably irretrievable ground to the United States and the Soviet Union.

At issue was the choice of site for the building of the Joint European Torus (generally known as Jet), a huge experimental rig designed to test the reactor conditions required for controlled thermo-nuclear fusion, the energy source of the Sun. The European Commission has already recommended Ispra, in northern Italy, one of the four laboratories that make up the EEC's joint Research Centre, as the best site. Ispra's technical competence has, however, been challenged strongly by Britain, France and West Germany.

Italy refused last December to approve the next five-year stage of the fusion research programme, that should have begun on January 1, unless a simultaneous decision was taken on the Jet site. Today's discussions showed no prospect of breaking the deadlock.

Mr Alexander Eadie, Under-Secretary of State, the Department of Energy, told journalists during a break in discussions that he would be "arguing very strongly" in favour of locating the Jet at the laboratories of Britain's Atomic Energy Authority, at Culham, near Oxford.

He said: "The logic of the argument, scientifically, technically, is on our side". Dr Walter Marshall, chief scientific adviser to the Department of Energy, added that of all the sites available, Culham offered "the maximum possible chance of success".

Dr Marshall argued that Culham's expertise in fusion research and plasma physics was crucial to a project which stretched present scientific knowledge to the limits, and about which there was accordingly an element of "intrinsic uncertainty". Germany and France share British doubts about Ispra, which was admitted even by the Commission to have only a "modest competence" in fusion research.

Although the Commission insists that Ispra is capable of handling the construction of Jet, it is clear that its choice of the Italian site is mainly political.

China sees Soviet war danger

Hongkong, Feb 24.—China today predicted that the Soviet Union would "fall more and more deeply into an inextricable political and economic crisis" in the coming five years.

The New China news agency, in the third of a series of attacks to mark the Soviet party congress, said the position of the Soviet "ruling clique is tottering".

"Class and national contradictions are reflected in the upper strata of the ruling circles and their internal strife has been aggravated", it said. "Brezhnev [the soviet party leader] himself has been in an awkward position, frequently haunted by political 'illness'".

New China said that the Soviet ninth five-year plan was marked by an increased militarization of the economy and mounting economic difficulties due to a "very fragile agriculture."

The Soviet Union had become "the foremost country in military spending by outstripping the United States." It added: "About 60 per cent of Soviet industrial enterprises are engaged, directly or indirectly, in the production of armament, with a total of 3.5 million people taking part in it."

The agency blamed the Soviet Union for every turmoil in the world.

"In short, this ambitious superpower, which takes on a truculent offensive posture in its contention with United States imperialism, is more adventurous and is the most dangerous source of a new world war."—Agence France-Presse.

Left opposes visit by Brazilian President

By Roger Berthoud

The last item on the agenda of today's meeting of the Labour Party's National Executive Committee (NEC) may have a considerable impact on the proposed state visit to Britain of President Ernesto Geisel of Brazil in May.

The item in question is a resolution, tabled by Mr Alex Kitson, executive officer of the Transport and General Workers' Union, stating: "That this NEC, having seen reports that General Ernesto Geisel, the President of Brazil, is to make a state visit to Britain in May, deplores the fact that the head of one of the most repressive regimes in Latin America should be welcomed to this country. We therefore call upon the Government to advise cancellation of the visit."

The British Government first officially "expressed the hope" that President Geisel would be able to reciprocate the Queen's 1968 visit to Brazil when Senhor Azeredo da Silveira, the Foreign Minister, was in London last October. President Geisel, perturbed by the advances of the opposition party at last year's congressional elections and anxious about this year's municipal elections, at first had doubts about leaving the country.

Only last month did he indicate that he would accept a formal invitation from Buckingham Palace, and this was duly issued at the end of January. Hardly had it been received than the Tribune group of left-wing Labour MPs, led by Mr Martin Flannery (Hillsborough) tabled an early day motion, a standard way for backbenchers to make a point without initiating a debate. This "expressed the earnest hope that no invitation will be extended to the President of Brazil, who runs a cruel military dictatorship and who is the main support of the equally cruel military dictatorship in Chile, to pay a state visit to the United Kingdom". It was soon signed by 112 MPs, some 30 more than the entire Tribune group.

In Brasilia, where the procedural insignificance of early day motions was not immediately appreciated, this was regarded as a setback. However, the explanations of Senhor Roberto Campos, Brazil's Ambassador in London, were aided by a counter-motion, signed mainly by right-wing Tory MPs but led by a Labour member, Mr Ben Ford (Bradford, North). This recalled "with gratitude the contribution which Brazil (alone of the South American republics) made to the Allied cause in the last world war", and went on to welcome "the contribution which President Geisel is making to strengthening parliamentary institutions in Brazil".

This proved to be a valuable sop to Brazilian sensibilities. A formal acceptance from President Geisel was imminent when news of the NEC resolution appeared in *The Observer*.

But even if the Kitson resolution is passed today, President Geisel will probably accept assurances that it does not reflect Government policy. He is now in a position where a decision to stay away would be a direct snub, heightened by his acceptance of an invitation to visit Paris in April.

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Entente cordiale on how to fight crime and terror follows Jenkins visit

By Charles Hargrove
Paris, Feb 24

The French and British Governments have agreed to reinforce their cooperation in combating crime and terrorism. This is the upshot of a two-day visit by Mr Jenkins, the Home Secretary, at the invitation of M Poniatowski, his French opposite number, who had visited Britain last year. Mr Jenkins was received by President Giscard d'Estaing for an hour yesterday.

Mr Jenkins and M Poniatowski are said to have got on well together. They agreed that there was scope for closer cooperation between them on the lines of that established between foreign and finance ministers.

A final statement issued after the visit said that the two agreed on the objectives to be put to a forthcoming meeting of ministers of the interior of the Nine.

Franco-British cooperation in putting down crime and terrorism would extend to the methods employed on both sides of the Channel, and to the training and equipment of the police. The ministers also agreed to exchange information about frontier controls and fire fighting techniques. They gave instructions about a number of projects and suggestions, the statement said.

M Poniatowski, when he visited Britain, was impressed particularly by the high quality of recruitment and training of the police. British ways of dealing with terrorism and with the taking of hostages are also much admired in France.

The handling of the Spaghetti House affair in London last October was praised highly by the French press and, notably, the fact that the British press deliberately ignored the kidnappers. This is contrasted again today by some newspapers with the publicity surrounding the case of Philippe Bertrand, the small boy who was found strangled last Tuesday, and whose death has brought demands for the death penalty.

"Some months ago, in Britain, gangsters who captured hostages" in a restaurant "ended by capitulating", *Le Quotidien de Paris* writes today, "because no one, either the press, or the radio, or television, took any more interest in them." M Chirac, the Prime Minister, has recommended the creation of a joint coordinating committee for the press and the policy. It is a pity, the newspaper says, that the press should have left the initiative of it to the Government.

Chirac damper on regional autonomy hopes

From Our Own Correspondent
Paris, Feb 24

M Jacques Chirac, the Prime Minister, tonight rejected out of hand any suggestion that the Government might introduce a significant measure of regional autonomy or devolution.

After a meeting with presidents of regional assemblies and economic council, he told newspapermen that "the regions are there to coordinate economic planning, not to administer".

Asked what he thought of yesterday's statement by M Jean Jacques Servan-Schreiber, the president of the Lorraine regional assembly, that "regional power is conquered, not delegated by decree", the Prime Minister replied: "It is up to him to provide proof of this."

The regional representatives involved in today's talks are members of the left-wing opposition. They refused to attend a luncheon given by M Chirac

M Chirac told the reporters: "The members of the opposition showed great courtesy and cooperation, and I wish to emphasize the fact."

French parties return to old battle lines

From Our Own Correspondent
Paris, Feb 24

A distinct return to party battle lines is evident with the approach of elections to the French departmental assemblies on March 7.

The days when President Giscard d'Estaing was wooing the Socialist Party are now in the past. The object is to win national parliamentary elections in 1978; and renewed party strength in the departmental assemblies will be an important factor.

So a few days ago M Chirac, the Prime Minister, turned on the Socialists with the selfsame vigour he has employed against the Communists. M Mitterrand, the Socialist leader, he accused of "irresponsibility" on two counts: by concluding an alliance with the Communists, not to govern France but merely to win the elections and seize power; and by coming out, in economic matters, in favour of workers' control of firms, "an option which resolutely turns its back on progress."

M Mitterrand was not slow in replying. "One incontrovertible fact", he told a meeting on Sunday, "is that the Socialist Party is settling down as the first party in our country. We have today a sociological majority, so great is the number of the oppressed. We are neither more intelligent nor worthier than the others, but we put forward an economic system which must serve the greater number."

As to the charge of irresponsibility, the Socialist leader said that in the presidential elections of 1974, 49.5 per cent voted for the Union of the Left in metropolitan France. "Are thus 49.5 per cent of Frenchmen irresponsible? And nothing allows the Prime Minister to say that tomorrow there will not be 51 per cent of irresponsible people", he declared.

M Chirac had maintained that the French Socialists were isolated in the Socialist International through their alliance with the Communists. M Mitterrand replied that he was a vice-president of the International

"What should one conclude, save that M Chirac, who spends his time visiting only the Shah of Persia and the dictator of India, is probably not very aware of what goes on among European socialists?" he asked.

Israelis pay 62 per cent of their income in taxes

From Eric Marsden
Jerusalem, Feb 24

Israel's soaring defence needs were reflected in a budget of nearly £5,700m presented to the Knesset today by Mr Joshua Rabinowitz, the Finance Minister. He warned his countrymen that they must "strive more and make do with less".

The £2,200m earmarked for defence is more than 30 per cent higher than last year's defence budget, and the prospect is of continued steep rises as costs of imported weapons increase.

Mr Rabinowitz pointed out that defence imports last year cost 15 times as much as in 1966 and accounted for 30 per cent of Israel's total imports.

Defence expenditure will take 35 per cent of the gross national product this year, almost three times as much as 10 years ago. "These last resources are directed not to export, not to investment, but to ensuring the state's very survival", the minister said

To meet this and other burdens the proportion of national income accounted for by taxes has gone up to 62 per cent, more than twice the figure for most Western countries. Further indirect taxes are planned.

Mr Rabinowitz claimed that private consumption had been restricted and inflationary pressures curbed during 1975, but admitted that the slowdown in demand was the result of reduced immigration and "a growing traffic of Israelis travelling abroad for lengthy periods".

Exports had risen less than expected, in spite of a 26 per cent increase in agricultural exports, and there was a 2 per cent decline in industrial exports.

Mr Rabinowitz cited the £675m increase in the country's foreign debts last year—to reach £3,800m at the year's end—as showing the gravity of Israel's situation.

Whether this policy of restraint and self-sacrifice succeeds will depend on the forthcoming wage negotiations and public reaction to a proposal to trim subsidies on basic commodities. It will also depend on the success of attempts to improve tax collecting.

Russian ballerina marries in New York

San Francisco, Feb 24—Natalia Makarova, the ballerina who defected from a Soviet ballet company and now dances with the Royal Ballet, married Mr Edward Karkar, a Lebanese-born businessman in New York on Sunday, it was announced here.

Her spokesman said the couple met two years ago and that Mr Karkar "has followed her around ever since". The couple would live in San Francisco and keep a flat in London. —Reuter.

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VERSEAS

Zaire wants security guarantees from new Angolan regime

Addis Ababa, Feb 24—Mr Nguza Karl-I-Bond, the Zairean Foreign Minister, told the Organization of African Unity today that Zaire could not establish good relations with Angola until the Soviet-supported regime there guaranteed Zaire's security.

Addressing OAU foreign ministers on the second day of a week-long meeting, Mr Nguza replied to a bitter attack on Zaire made last night Mr José Eduardo dos Santos, the Angolan minister.

Mr dos Santos had accused Zaire of "interfering in the internal affairs of an OAU member state" by maintaining troops in Angola. He said that Zaire's actions were "incompatible" with OAU principles and asked the organization to discuss the issue.

He also accused Zaire of allowing its regular troops to carry out "acts of piracy and vandalism" in Angola.

The OAU had admitted Angola's Popular Movement (MPLA) Government as its forty-seventh member earlier this month. Some 40 African countries have recognized the MPLA regime.

Mr Nguza said that Zaire wanted an assurance from the Angolan delegation that some 4,000 secessionist troops from the Katanga province of Zaire who had fought for the MPLA "would not create problems" for Zaire.

His government was "disturbed" by the presence of Cuban troops in Angola and was concerned about the security of Zaire's borders.

Anyone thinking of Cuba should automatically recall that country's views on "exportable revolution", he said.

"Have we not the right, as a neighbouring country, to ask whether this theory could apply to us, and what guarantees Angola is prepared to give in this matter."

Zaire had ceased giving military aid to all factions in Angola, had forbidden mercenaries to operate from its territory, and had no foreign troops or foreign bases on its soil.

Zaire wanted national reconciliation in Angola and reconciliation among the area's OAU members "so that all efforts can be put together for national reconstruction".

Earlier, the organization's liberation committee recommended that the foreign ministers should recognize the Algerian-supported Polisario Front as the legitimate government of Western Sahara.

In Rabat, Moroccan officials had given a warning that the country would walk out of the OAU if it adopted the recommendation. They said that recognition of the Polisario guerrillas would split the organization with Mauritania and others probably joining a Moroccan boycott.

Observers said that the committee's report on the French territory of the Afars and Issas (Djibouti) was also likely to provoke sharp conflict among the ministers. France has agreed to grant independence to Djibouti, but Ethiopia has accused Somalia of planning to annex it.—UPI and Reuter.

5,000 more homeless flocking to Portugal

From Michael Knipe
Lisbon, Feb 24

Portugal's problem of accommodating refugees from Angola will be further exacerbated later this week when an additional 5,000 begin to arrive from Windhoek, South-West Africa, having been expelled by the South African authorities.

The refugees are understood to be mostly orphaned children and widowed women. They are to be ferried to Lisbon on three flights a day by the Portuguese Air Force and the National airline TAP.

About 350,000 refugees from the former African colonies have arrived here over the past six months adding their numbers to an already acute housing shortage and unemployment problem. A large number of the refugees—many of them indigenous Africans with no family homes in Portugal to return to—are being accommodated at government expense in hotels.

But now with summer approaching, the Government faces the dilemma of how to continue housing the refugees without turning away acutely needed foreign tourists. Tourist and refugee officials say that by the time the holiday trade gets under way, alternative accommodation will have been found for the refugees although as yet they have not clarified what it will be. Meanwhile refugee leaders are issuing warnings in private that they will resist being turned into the streets.

Lord Greenhill's task is only exploratory

By David Spanier
Diplomatic Correspondent



Lord Greenhill at Heathrow airport last night.

Lord Greenhill, who left London for Salisbury last night had a reputation at the Foreign Office for astuteness. He was at the same time very much an activist in policy, and has the advantage, so far as his present mission goes, of having had to deal with Mr Smith, the Rhodesian Prime Minister, before.

However, it was being emphasized in London that Lord Greenhill has no authority to negotiate, only to explore possibilities.

It is also of interest that he was accompanied by Mr Tom McNally, Mr Callaghan's political adviser. Mr McNally, whose job is to keep the Foreign Secretary in touch with political feeling in the Labour Party, and to advise on the political implications of policy, will be able to give Mr Callaghan a more personal impression of the talks in Salisbury. The third member of the party is Mr Patrick Laver, head of the Rhodesia department.

Lord Greenhill may also take the opportunity of seeing Mr Nkomo, but has no plans for any other visits, it is understood. The party hopes to return to London by the weekend, and will be able to report to Mr Callaghan before he leaves for Iran on March 4.

Salisbury, Feb 24. — Mr Joshua Nkomo today rejected any idea of expanding his constitutional talks with the Rhodesian Government to include the rival nationalist faction led by Bishop Abel Muzorewa.

Speaking at a press conference, he also dismissed suggestions that Britain planned to stage a full-scale constitutional conference.

"We have, in fact, reminded Britain of her responsibility and we are holding a constitutional conference attended by the truly elected representatives of the people. Any constitutional conference that will take place will be the one that is going on today."

Tension was mounting along Rhodesia's 600-mile eastern border today as guerrillas increased their attacks. Two buses were blown with landmines on Saturday. Earlier this month a 64-seater bus was wrecked by a mine.—Reuter.

Natal, with so many troubled neighbours, is at a loss to know what to think of Rhodesia

Mozambique poses African riddle

From Jerome Caminada
Durban, Feb 24

Angola has been dropped as the automatic topic of conversation among whites in Natal, but its place has not, as might be expected, been taken openly by Rhodesia. There is usually simply a worried silence because people do not know what to say on Rhodesia.

Angola was a fresh name and a novel situation involving Russians and Cubans. Most South Africans believe that the Union for the Total Independence of Angola, Zambia, Zaire and the Ivory Coast asked their Government to intervene, and that the Government thought it had received some American assurances beforehand.

But even those who accept this do not see how a similar situation could in any way apply in Rhodesia, and they fervently hope it will not.

The crucial question to them now, amid the latest shifting sands between Mr Ian Smith's Government in Salisbury and the Rhodesian Africans, the British Government and the South African Government, is whether this really is Mr Smith's last chance for a constitutional agreement and whether, without an agreement, and perhaps even with one, guerrilla activity might engulf Rhodesia.

A South African response to both parts of this question is mostly disbelief. Mr Smith has been told so many times that his last chance was at hand and that, if he did not come to terms, the alternative would be war.

South Africans are impatient with him, yet they also sympathize when he speaks of psychological pressures being put on him. They wonder why guerrillas have not struck more positively already, if they have the means to apply extra pressure.

Trying calmly to analyse all the possibilities, South Africans begin with Mozambique, which is a neighbour of Natal, the Transvaal and Rhodesia, and is a face-down card in the game of poker.

Mozambique is regarded as being unsettled internally, but economically it cooperates, so businessmen here believe, to the point of allowing South Africans to help in getting goods moving quickly on the railways and in the ports.

Last week *The Daily News* in Durban published a report from Salisbury under the headline: "Closer look at that terror threat." It was written by two men, one white and one an African.

It estimated that there were about 15,000 black exiles from Rhodesia in Mozambique, but this included old men, women and children. Men with some fighting experience and military novices were put at not more than 5,000.

The exodus from Rhodesia, the report said, reached its height in a recruiting drive by detainees who had been freed and, although this recruiting ring was broken a year ago, by then about 2,000 boys had crossed the border into training camps.

There they were frustrated by lack of arms, training, food, supplies and shelter, but the guerrillas, in spite of heavy losses, still had an appeal for much of the Rhodesian black population.

This report would not chill either white South Africans or Rhodesians, but it did not of course take into account the possibility of Cubans with Russians arms appearing on the scene.

This they would have to do through Mozambique, because Zambia would scarcely allow them to cross from Angola to her Rhodesian border, and South Africa would make sure they did not filter through the Caprivi Strip.

South Africans do not rule out the possibility of Cubans being shipped to Mozambique, but at present they think it unlikely.

Britain's possible role is viewed even more hazily. Talk of it giving Rhodesian whites guarantees in a settlement is not regarded as practicable, if they involve their future political rights, because South Africans do not see how Britain could honour such guarantees.

Britain, it is thought, could only underwrite any financial offers to white Rhodesians, but there has been no sign that Rhodesian settlers are willing to be bought out.

So the puzzle remains. Dozens of businessmen were out at lunchtime in Durban today, running as they do every day in just shorts and shoes, firmly believing this keeps the body well and equips them to deal with their troubles in the afternoon.

But, as one remarked to me yesterday, in the evening and early morning Rhodesia is still there.

Soviet pledge to southern Africa 'freedom fighters'

From Our Correspondent
Lusaka, Feb 24

The Soviet Union, which supported the Popular Movement (MPLA) in Angola, has given a pledge to side with liberation movements in Rhodesia and South-West Africa.

Mr Dimitri Belokolos, the Soviet Ambassador to Zambia, said in Lusaka last night: "We appreciate fully the scope of the national liberation struggle, which is reaching a new level. The day when the remnants of colonialism are finally eliminated on our planet is very close.

"The Soviet people have, invariably and firmly, supported the freedom fighters. We are on the side of patriots in Angola, Zimbabwe (Rhodesia) and Namibia (South-West Africa) and of all the peoples who struggle for their bright future."

Political observers in Lusaka said the Soviet Union was increasing its military aid to the South-West African People's Organization (Swapo) and to the Nkomo faction of the African National Council.

The Soviet Union has offered Swapo military aid and instructors to train guerrillas in Angola, it was reported in Lusaka last week.

The Soviet offer was made earlier this month when Mr Sam Nujoma, the president of Swapo, visited Luanda for talks with the MPLA, according to the report. This was denied immediately by a Lusaka-based spokesman of the liberation movement, who said the report was the work of imperialists.

The "Whitehall Millionaires"?



MILLIONAIRE No. 1
Michael Mackin is not the sort of man to go about looking for trouble. But in the course of his duties over the past eight years with the Department of Health and Social Security, he has been threatened with knife-stabbing, a broken bottle, and the possibility of being thrown out of a third-floor window. Currently, at 33, his work as an Executive Officer at the Rutherglen Office in Glasgow involves him in establishing the validity of Social Security claims: a job which, as 'protector of the public purse' (that's how he sees his role) can often find him still working at 9.30 at night. Married with three children – all between one and five – and a mortgage on a semi-detached which takes a big slice out of his £3,420-a-year salary, he finds that he has less disposable income than the average claimant who comes to his office.
"In fact," says Michael Mackin, "on Social Security I'd get more than I'm earning now. So much for being a Whitehall millionaire".



MILLIONAIRE No. 2 For Teresa Caveney responsibility at work has come early. Just 21, she is an Executive Officer with the Department of Trade, in the Export Services and Promotion Division. Her job – helping British exporters to establish markets abroad, by providing up-to-date information on changing overseas tariffs and regulations, and advising on documentation and invoicing procedures. It is complex work, and Teresa likes every minute of it. So much in fact, that she left Paisley in Scotland to come to London for the job. This has meant taking on the responsibility of sharing a house with three others, commuting to and from the office, and all the other expenses which living away from home involves. Her salary, with London weighting – £2,500 a year, which leaves very little for the bright lights of the Metropolis. As Teresa says *"I've a useful job. I like doing it. And I don't feel underpaid. But to call me a millionaire – Whitehall or any other variety – then you must be joking".*

MILLIONAIRE No. 3 Derek Green is one of the lucky ones. As a Civil Servant of twenty-two years' standing, he has only had to uproot himself and his family three times in the course of his career: once to West Germany and twice within England – but never to Whitehall! Today, at 39, he is a Higher Executive Officer with the Ministry of Defence at Bath, where he is responsible for an office of some 40 people handling the weekly pay of the Ministry's civilian staff. Combining accounting expertise with management skills, he enjoys his work, and enjoys his leisure: mainly, the odd game of squash and some local church work. But with a wife, three school-aged children, and a house mortgage to pay off – no special low rates – his salary of £4,300 a year leaves him far removed from the millionaire life-style of St. Tropez. Two weeks' caravanning and a few weeks' home-decorating are more like the reality of his six weeks' leave.
"Me – a millionaire? Wait until the wife hears".



Putting it all in perspective

Are Civil Servants highly paid? Judge for yourself. In October 1975, the Civil Service average wage was £54 a week. The national average earnings of all workers in April 1975 was £60.08 a week. (*Source: Hansard 19.1.76.*)

How about recent increases? No more than Industry at large. The increase in Civil Service pay for the period April 1974–April 1975 was approximately 30%; national average earnings during the same period rose 30.7%. (*Source: D. E. Gazette.*)

And the perks? That is what Industry calls the "extras". But for Civil Servants there are none – no company cars, no cheap mortgages, no private medical insurance, no bonuses, not even luncheon vouchers.

How about free pensions, then? No such thing. When pay outside the Civil Service is examined, the going rates are reduced by a total of 7½%. So Civil Servants pay for their pension like everyone else. Incidentally, the average Civil Service Pensioner receives only £17.50 a week. (*Source: Hansard 11.12.75.*)

Don't they work shorter hours? Not true again. In April 1975 the average weekly hours worked by non-manual Civil Servants were 37.2 against a national average for all non-manual workers of 37.3 hours.

And aren't there too many Civil Servants? There are 700,000 Civil Servants, but the Service is the size it is because Parliament has decided to give it so much work to do: the entry into the EEC, the introduction of VAT, the regular increases in pensions and supplementary benefits to keep pace with inflation – someone has to do the work.

Further information about the pay and conditions of Civil Servants is available in the leaflet "Whitehall Millionaires? Putting it all in Perspective", obtainable free on receipt of a stamped-addressed envelope. This advertisement is published by the Society of Civil Servants – the Trade Union for Executive Civil and Public Servants. Membership 97,000. General Secretary: Gerry Cullman. Society Headquarters: 124-126 Southwark Street, London SE1 0TU.



The Society of Civil Servants

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ycott brings ply from resident Amin

From Our Correspondent
Nairobi, Feb 24

As demonstrations against President Amin's recent boundary claims continued throughout Kenya today, he sent a 2,000-word message to President Kenyatta of Kenya assuring him he had no intention of taking an inch of the Kenyan or Ugandese territory that formed part of Uganda under early British rule.

His message followed a boycott of Ugandan exports and imports at the Kenyan port of Mombasa, imposed by Kenyan workers, and was clearly intended to calm the situation.

Explaining why he had raised the question of the former boundaries of Uganda, he said there was a blood bond between the people there and those of Kenya and the Sudan. He offered to give to Kenya's aid immediately as soon as it decided to declare an "economic war", on the lines of his own in Uganda, "boot out" the exploiters. By this he clearly meant the Asians and Europeans in Kenya.

Synod modifies resolution on Namibia support

By Our Religious Affairs Correspondent

The Anglican Church in Namibia was yesterday promised support and the prospect of financial aid by the General Synod of the Church of England, but the final resolution was weaker than it might have been.

Although the issues raised by the South African Government's exile from Namibia of two Anglican bishops—the Rt Rev Colin Winter of Damaraland, and his assistant bishop the Rt Rev Richard Wood—have led to considerable controversy in the Church, both in Britain and in South Africa itself, the debate was in low key.

The only controversy arose from a proposal to delete the phrase "This synod expresses its warm support for the oppressed people of Namibia". This was amended by a narrow majority to read: ". . . deep concern for all the people of Namibia", a change which, it was argued, blunted the edge of the resolution.

Cyprus protest marches over Callaghan remarks

From Our Correspondent
Nicosia, Feb 24

A committee representing 200,000 Greek Cypriot refugees has called for massive anti-British demonstrations tomorrow in protest against recent statements on Cyprus by Mr Callaghan, the Foreign Secre-

The demonstrators are to march through the main streets of Nicosia before delivering a final protest to the British High Commissioner. Government sources said police are taking normal precautions.

The demonstration, called for by the refugees' committee, is seen as the first of a series of protests, which are expected to be followed by a formal diplomatic démarche by the Cyprus government as soon as the official text of Mr Callaghan's statements is received.

The furore arose from comments made by Mr Callaghan during a meeting in London with members of the parliamentary select committee on Cyprus.

Foreign Staff writes: Suggestions that Britain should or could have done more to avert the Cyprus tragedy in 1974 were firmly rejected by Mr Callaghan, in evidence to the select committee on Cyprus last week.

Britain had intervened under Article IV of the Treaty of Guarantee. Mr Callaghan said it would have been obliged to restore the 1960 constitution which had not been observed since the early 1960s. He did not believe that this could have been possible. "It could have recoiled on our allies and we should have found ourselves back in the situation of the 1950s", he said.

The sovereign base areas, Mr Callaghan said, were not connected with the Treaty of Guarantee. They had never been part of the Republic of Cyprus but had "remained under our sovereign control" at the time of independence. British troops had acted on the territory of the Republic of Cyprus only as part of the United Nations force and at the United Nations request.

It was not the time to strengthen the sovereign base areas now, he said, but Britain had no intention of leaving them. They were still British bases, not Nato bases, but they were "more of a Nato interest today than it was when we went there".

He implied that nothing could have been done by anyone to stop the Turkish invasion of the island, as the superpowers were neutralized by the nuclear balance.

"The weak are strong because they are reckless", he added, quoting Bismarck. "The strong are weak because of their scruples." Britain was "a medium-sized, scrupulous power, as evidenced by its behaviour in the matter of fisheries".

At one point Mr Callaghan came close to recognizing Turkish sovereignty in the north of Cyprus, or at least the sovereignty of the "Turkish Federated State". He reminded the select committee, which was refused access to the Turkish zone, that "sovereign countries do, not like select committees from other parliaments coming to look into their affairs".

OVERSEAS

Seven powers agree to safeguards on nuclear exports

From David Binder
Washington, Feb 24

An administration official disclosed yesterday that the United States and six other major industrial countries have concluded a still-secret agreement to cooperate in developing new safeguards and controls on exported nuclear facilities so as to discourage the spread of atomic weapons.

Reporting to the Senate foreign relations subcommittee on arms control, Mr Fred C. Ikle said the agreement completed last month, covered not only guidelines for preventing the transformation of civilian nuclear exports into atomic weapons but also follow-up efforts to improve safeguards.

Mr Ikle, the director of the Arms Control and Disarmament Agency, declined to name the countries or describe the nature of the agreement despite repeated attempts by Senator Stuart Symington (Democrat, Missouri), the subcommittee chairman, to pry this information out of him. A state department official explained later that the reason for his refusal was the restriction placed by several of the participating countries, notably France, on disclosure of these details.

The official said representatives of the seven countries—known to be the United States, the Soviet Union, Britain, West Germany, France, Japan and Canada—had begun meeting in London nine months ago on the issues of nuclear proliferation and export control. Their meetings were prompted first by India's detonation in 1974 of a nuclear device using facilities exported from Canada; and then by the decisions of West Germany and of France, to export nuclear technology.

The initial meetings concluded last November in London with agreement on four principles, which were then secretly ratified by the seven governments, the official said. Finally, each of the governments notified the other six that the principles had been accepted. Notification was concluded in January.

In his testimony, Mr Ikle said the principles, designed to inhibit the spread of nuclear weapons while permitting nuclear exports of equipment to meet the world's growing energy needs, were the following:

Recipients of any nuclear technology exported from the seven countries must apply internationally accepted safeguards drawn up by the International Atomic Energy Agency regardless of whether they were participants in the Vienna agency.

Recipients must give assurances that nuclear facility imports would not be used to make nuclear explosives for any purposes, even for potential nuclear explosion excavation.

Nuclear importers must have adequate physical security for these nuclear facilities and materials to prevent theft and sabotage, and nuclear importers would not transfer any materials or duplications of equipment to third countries without obtaining identical assurances.

Mr Ikle described these as minimum standards agreed on by the seven, and said that the United States was prepared to be more stringent when appropriate.—New York Times News Service.



Mrs Nixon watches girl gymnasts training at a Peking school

Mr Nixon 'campaigns' in Peking

From David Bonavia
Peking, Feb 24

Mr Richard Nixon, former President of the United States, today mingled with Chinese crowds in Tien An Men Square in Peking, shaking hands with people in his old campaign style.

After a visit to the recently reopened historical museum in central Peking he chatted with workers and others who were milling round the square. He invited one of the men who had welcomed him to "come to the United States one day".

Yesterday Mr Nixon had a meeting of one hour and 40 minutes with Chairman Mao Tse-tung. No details of their conversation were disclosed except that Chairman Mao had asked Mr Nixon to send his regards to President Ford. This was seen as a way of softening the criticism of the foreign policy of President Ford and Dr Kissinger, the United States Secretary of State, which many observers have seen as implied in the invitation to Mr and Mrs Nixon.

The former President has also been continuing talks with Mr Hua Kuo-feng, the new Acting Prime Minister, but no particulars of these talks have been disclosed.

Former head of Iranian Navy jailed

Teheran, Feb 24.—Former Rear-Admiral Ramzi Abbas Ataie, who was commander of the Iranian Navy, has been sentenced to five years' jail in Teheran for accepting sums of money from people doing business with the Navy, a statement said today.

A court martial gave similar sentences to his deputy at the time, former Rear-Admiral Hassan Rafiei, and to Mr Hormoz Dowlatshahi, an official of the Navy's audit organization.

They were among 14 people, including 12 naval officers, sentenced to terms ranging from 13 months to five years and ordered to repay a total of £3.6m. The verdicts were announced last night after the three-day court martial. The defendants have the right to appeal.

Admiral Ataie and Admiral Rafiei were dismissed from their posts and demoted to the rank of captain in December.

They were ordered to pay 258m rials £1.8m and 25m rials respectively. Mr Dowlatshahi was ordered to pay 63.6m rials.

A junior naval officer, Captain Iraj Shafaie, was also to stand trial but commited suicide in his cell after making confessions, the statement said.—Reuter.

Sterilization threat for Indians

Delhi, Feb 24.—The Indian Government today published new family planning laws which will withhold public loans, jobs, housing and other benefits from couples with more than two children.

India's population of 600 million is growing by about 13 million a year. The new move coincided with reports that West Bengal may soon become the third state to make sterilization compulsory for couples with three children. Informed sources said that, under the West Bengal law, either husband or wife would have to be sterilized or be fined and face possible imprisonment.

The state of Punjab has told people joining government service they must sign an undertaking not to have more than two children; government leaders in the state of Maharashtra said last week that they were working on new laws which could mean that parents with more than two children who refused sterilization could be jailed for two years.

Civil servants who limit their family to one child will jump the queue for accommodation, and rural districts with the maximum number of sterilization cases in a year will be given priority for drinking water and irrigation facilities.

Japanese police hunt for Lockheed papers

From Peter Hazelhurst
Tokyo, Feb 24

In a belated attempt in Tokyo today to unravel the Lockheed bribery case, more than 380 Japanese policemen, tax inspectors and government officials raided 28 offices and homes of Lockheed associates, including the powerful Marubeni Corporation.

By early evening, police officials had impounded more than 600 boxes of documents; but it is doubtful whether new evidence will emerge because it has been common knowledge in Tokyo for the past week that the police were planning the raid.

Officials also searched the home of Mr Yoshio Kodama, an ultra right-wing politician and former war criminal, who is alleged to have passed on $7m (about £3.5m) in bribes to leading politicians and officials while acting as Lockheed's secret agent in Japan.

Other premises which were searched today included Lockheed's office in Japan, the home of its representative in Tokyo, Mr Toshiyoshi Oni, and the home of the president of a mysterious dummy company, the ID Corporation, which apparently was used to syphon Lockheed money to Japanese officials.

The raid, which was conducted under the authority of the Tokyo district public prosecutor's office, was ordered ostensibly on the ground that the involved businessmen had evaded taxes and violated Japan's foreign exchange regulations. However, it was clear that the ruling Liberal Democratic Party, which faces a crucial general election this year, ordered the raid in an attempt to allay widespread suspicions that the Government is protecting highly placed politicians within its own ranks.

Our Rome Correspondent writes: Signor Camillo Crociani, a leading Italian state industrialist, is believed to have taken refuge abroad after evading arrest here in connexion with the Lockheed case. He is thought to have taken huge quantities of documents with him.

Signor Crociani, who resigned yesterday as president of the Finmeccanica, the engineering holding company of the state-controlled Istituto per la Ricostruzione Industriale (IRI) is wanted on charges of corruption.

Gunman's plea for children's return granted

Beirut, Feb 24.—A Canadian gunman of Lebanese extraction who stormed the Canadian Embassy in Beirut yesterday, told an investigating magistrate today he had not intended to kill anyone and wanted only to get his children back from Canada.

Judicial sources said the magistrate issued warrants for the arrest of Mohammed Haymour and four of his cousins. They were already in military custody.

The five men took 24 hostages at the Canadian Embassy in fashionable Hamra Street at lunchtime and released them unharmed eight hours later.

The magistrate today charged him and his cousins with carrying arms and threatening and restricting people's freedom. They face jail terms of up to two years.

Mr Michel Maalouli, the Lebanese deputy who arranged the release of most of the hostages, said that Canada had agreed to send Mr Haymour's children to Lebanon.—Reuter.

News media blamed for loss of interest in drug problem

From Our Correspondent
Geneva, Feb 24

Concern that governments are starting to "live with" drug addiction, and are not devoting sufficient resources to combat it, is being expressed during the meeting here of the United Nations commission on narcotics. Some of the delegates, from 30 countries, have blamed the news media's loss of interest in the subject of drug abuse as a factor.

Reports show that, in spite of more effective law enforcement measures, addiction is still rising in some places, with international traffickers opening up new channels to replace those uncovered. Developing countries contend that the industrial nations, where the high demand is, should pay more towards the cost of efforts to control the traffic.

The effect of seizures, in conjunction with increased demand, has been to drive up prices to a point where the financial stakes are now so enormous that the organized gangs are fighting each other for control of the market. For example, in Malaysia profits are so high that not even the death penalty or life imprisonment and whipping, to which traffickers are now liable, has stopped their activities.

Turkey has been praised during the meeting for ensuring that its resumed opium-poppy production has not led to a revival of illicit exports, but new sources of supply have already been opened up in the Far East, Africa and Latin America. An example of what can be done, with determination and funds, is the pilot project in northern Thailand assisted by the United Nations.

Mr Peter Rolph, a former Hongkong Narcotics Commissioner who is now a United Nations inspector, believes that, if the project is expanded into a full programme with sufficient resources, "in the long term, opium production can be eradicated from northern Thailand".

New Zealand's envoy in London to resign

From Our Correspondent
Wellington, Feb 24

Mr Hugh Watt, New Zealand's High Commissioner in London, is to resign. He has given way to political pressure from Wellington where the National Government has been against him continuing in the post after November's defeat of the Labour Administration which appointed him and of which he was a member.

News of his intention to resign and return to New Zealand was given today by Mr Muldoon, the Prime Minister.

Mr Muldoon said an "amicable agreement" had been reached but he gave no details.

Hungary's new Primate

Esztergom, Hungary, Feb 24.—The Archbishop of Esztergom, Mgr Laszlo Lekai, was enthroned today as Primate of Hungary. The post had been vacant since the imprisonment in 1948 of Cardinal Mindszenty who died in Vienna last year.

Kurds prepare to resume struggle in Iraq

By Edward Mortimer

The Kurdistan Democratic Party, whose military revolt in Iraq collapsed after the Algiers agreement berwen Iran and Iraq a year ago, is now reorganizing secretly inside Iraqi Kurdistan and among Kurds abroad.

In an interview with *The Times* a senior member of the party leadership, who declined to be identified publicly, spoke about the reasons for the resumption of the struggle.

He admitted that the Algiers agreement took the movement completely by surprise and that, for a time, virtually all its activities had ceased, mainly because most of the leaders were refugees in Iran, where they were forbidden to engage in any kind of political activity. A few months ago, however, a part of the leadership met and decided to restart things after an honest criticism of what had happened before and a reorganization of the party in Kurdistan itself.

Paradoxically, he went on, they had been helped in this by Iraq's Baathist rulers, who by "pushing so hard and making life hell" had ensured that many Kurds inside Iraq were ready for action. A secret organization with small cells had been set up and a leaflet distributed for which 17 people were being court-martialled.

He gave me a copy of this leaflet, published in Arabic, on December 10, 1975, and signed by "The temporary leadership of the KDP".

It contains self-criticism for the earlier mistakes of the party in relying on Iranian and American help, but also attacks the Baathist regime for deporting Kurds to the south and "Arabizing" parts of Kurdistan. It calls on the people to struggle against these policies and to fight for the collapse of the "fascist regime".

The party was also active among Kurds in Europe, he went on, where there was a strong left-wing upsurge. "Everywhere, people are saying: 'We fought the Iraqis, but the poisonous dagger came from Kissinger and the Shah'. The party is now showing its real card, which is a socialist, progressive and democratic card."

On American involvement in the Kurdish revolt, he agreed with evidence in the Pike report of the committee on intelligence of the United States House of Representatives, which alleged that the Kurds had been misled by promises of American support.

If the Kurds had had no assurances of support from the United States, I asked him, would they have reached agreement with the Baathists and avoided the fighting? He seemed doubtful about this.

"The Iraqis were not ready to tolerate the situation after having their oil revenues quadrupled and finding they could do whatever they wanted", he said. "But there was perhaps one possibility of avoiding war; this was if the Kurds had felt that they would get no help whatsoever from outside.

"Perhaps if we had surrendered our arms and accepted the concessions offered by the Baath regime, the Russians would have restrained them from breaking the agreement. The Soviet Union was always pushing us to accept an agreement. But, of course, when we went to the other side, the Russians were furious and gave the Baathists their total support."

The American attitude, he believed, was also a factor in persuading Mullah Mustafa Barzani, the Kurdish leader, to accept defeat so quickly when Iranian support was withdrawn. "If the Americans had not promised, perhaps Barzani would not have encouraged the refugees to go into Iran," in which case he would have been less vulnerable to Iranian pressure.

He confirmed that after the Algiers agreement General Barzani had appealed to the United States for help and got "no answer whatsoever".

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MANCHESTER. Chartered Surveyor. To supervise our large residential management in the Manchester area. The right person, aged 35/45, will also expand the surveying, valuation and sales side of the business. An early partnership is envisaged with appropriate remuneration. Apply in the first instance to Mr. E. Rigg or Mr. N. Heirn at 761, Fulham Road, London, S.W.6. 01-751 4177.
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LEGAL APPOINTMENTS

ALANGATE Legal Staff. The specialist consultants to the profession offer a confidential service to employers and staff at all levels. Telephone for appointment or write to Mrs. Rolnick, Mrs Harkness or Mr. Gates, 01-405 6201, at 6 Great Queen St., London WC2 (off Kingsway).
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ACCOUNTANCY

OPENINGS at all levels in the Profession.—Gabriel Duffy Consultancy, Kensington, 01-937 9521.
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MANAGEMENT AND EXECUTIVE

LLOYDS UNDERWRITERS non-Marine Claims Office (L.U.N.C.O.) seeks applicant for the post of General Administrator. Must have good knowledge of the Lloyds non-marine market and general claims procedure. Ideal age between 40 and 50. Generous mortgage rebate scheme, season ticket loan and pension scheme. Apply in writing to: Chairman of L.U.N.C.O., Box 998, Lloyds, London, EC3M 7HA.

PUBLIC AND EDUCATIONAL APPOINTMENTS

COMMUNITY HEALTH COUNCIL SECRETARY

required to provide a service to the Council to enable it to make an effective contribution to the running and development of the district health services. He or she must be capable of working easily with people from all levels and backgrounds. Knowledge of the Health Service would be useful. Salary scale £4,008 to £4,983. Job description and application forms from The Secretary, West Reading Community Health Council, 608, High Road, Leytonstone, E11. 01-539 7190. Closing date 15th March, 1976.

PUBLIC AND EDUCATIONAL APPOINTMENTS

University of Liverpool
CENTRE FOR LATIN-AMERICAN STUDIES

Applications for admission to a one-year postgraduate course in Latin-American Studies leading to the B.Phil. degree are invited from undergraduates taking their final examinations in June, 1976, and from graduates with good honours degrees. The course begins on October 4th, 1976, and is intended for students with Latin American interests in the fields of literature, history, economics, geography, politics, social anthropology and sociology. Language courses are available for those without previous knowledge of Spanish or Portuguese. A limited number of studentships may be offered.
For further details, please write to the Admissions Secretary, Centre for Latin-American Studies, The University, P.O. Box 147, Liverpool L69 3BX. Applications should be submitted as soon as possible. Quote ref. RV/687/T.

NORTHERN ITALY.—Applications are invited for E.F.L. teaching posts which will be vacant in October. Interviews in London in April. Please send C.V. and telephone number to Box 2250 S, The Times.

UNIVERSITY APPOINTMENTS

University of Oxford
Inorganic Chemistry Laboratory
DEPARTMENTAL RESEARCH ASSISTANT

Applications are invited for the post of Departmental Research Assistant to work with the professor-elect of Inorganic Chemistry, Dr. J. B. Goodenough. The post will be concerned with the setting up of experimental facilities for the preparation and characterization of solid electrolytes, mixed conductors and catalytic-electrode materials for an exploratory research programme aimed at the design of new materials for improved electrochemical cells. Applicants should have research experience in a materials or solid-state chemistry laboratory. Familiarity with prospective solid-state chemistry, X-ray diffraction, electrochemistry and electrical measurements would be particularly pertinent.
The appointment will start on 1st September, 1976, or as soon as possible after that date, on a salary scale rising from £3,378 p.a., with superannuation.
Applications, including a curriculum vitae and the names of two referees, should be sent to The Administrator, Inorganic Chemistry Laboratory, South Parks Road, Oxford, by 15th March.

University of The West Indies
BARBADOS

Applications are invited for the post of SENIOR LECTURER / LECTURER IN GOVERNMENT, from persons engaged in the field of Public Administration, with special interest in Personnel Administration and Industrial Relations. Salary scales (under review): Senior Lecturer, BDS$18,108 to BDS$26,760 p.a.; Lecturer, BDS$13,200 to BDS$20,904 p.a. (£1 sterling equals BDS$4.01). F.S.U., Gratuity and Travel Grant. Unfurnished accommodation will be let by the University at a rental of 10% of salary or a housing allowance of 20% of salary will be paid. Up to five full passages (at approved rates) on appointment and on normal termination. Detailed applications (six copies) including a curriculum vitae naming three referees should be sent as soon as possible to the Registrar, University of the West Indies, Mona, Kingston 7, Jamaica. The University will send further particulars to all applicants. These particulars may also be obtained from the Inter-University Council, 90/91 Tottenham Court Road, London, W1P 0DT.

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REPORTER

THE TIMES HIGHER EDUCATION SUPPLEMENT, which has a weekly circulation of more than 20,000, is looking for an experienced graduate reporter to join its editorial staff of 15. An interest in universities, colleges and polytechnics is required.
Salary: £4,200 per annum.
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Leading London firm of commodity traders requires an experienced senior executive with extensive knowledge of coffee and cocoa trading throughout the world. The appointment demands a person capable of running and expanding an existing business with substantial world wide connections. Remuneration will be generous for the successful applicant.
Please reply with full details in strictest confidence to Box 2319 S, The Times.

UNIVERSITY APPOINTMENTS

University of Nairobi
KENYA

Applications are invited for the post of PROFESSOR OF DENTAL SURGERY. Applicants must have a dental qualification and a higher medical or dental degree or diploma. They must have had extensive experience in the practice and teaching of dental surgery. Applicants must also have had considerable research experience and publications and the possession of both medical and dental qualifications will be an advantage. Appointee will be expected to coordinate the administrative and research work of the department. He/She will also be expected to develop the department as a potential dental school. Salary scale: KE£4,320 to KE£5,100 p.a. (KE£1 equals £1.19 sterling). The British Government may supplement salary by £3,234 p.a. (sterling) for married appointee or £1,936 p.a. (sterling) for single appointee (normally free of all tax) and provide children's education allowances and holiday visit passages. F.S.S.U. Family passages, various allowances. Detailed applications (six copies), including a curriculum vitae and naming three referees should be sent by air mail not later than 17 March 1976 to the Registrar (Recruitment and Training), University of Nairobi, P.O. Box 30197, Nairobi, Kenya. Applicants resident in U.K. should also send one copy to Inter-University Council, 90/91 Tottenham Court Road, London, W1P 0DT. Further particulars may be obtained from either address.

University of Dundee
DEPARTMENT OF ANATOMY

Applications are invited for a post as LECTURER available in the above Department from September, 1976.
Applicants should preferably be medically qualified and will be expected to take part in the teaching of gross anatomy including neuroanatomy and embryology and histology to medical and dental students. He or she will be encouraged to help with the development of new methods for teaching these subjects, and to undertake research, for which excellent facilities are available. At present the main research interests of the Department are in the fields of membrane structure and function, analytical microscopy, histochemistry and muscular dystrophy, and cell population dynamics of the central nervous system.
Salary scale: £3,174 to £5,445, with placing according to qualifications and experience; superannuation under U.S.S. or continuation of F.S.S.U. or N.H.S.; grant towards removal expenses.
Applications (6 copies) giving curriculum vitae and naming three referees, should be sent by air mail not later than 12 March, 1976, to the Registrar (Recruitment and Training), University of Nairobi, PO Box 30197, Nairobi, Kenya. Applicants resident in U.K. should also send one copy to the Inter-University Council, 90/91 Tottenham Court Road, London W1P 0DT. Further particulars may be obtained from either address.

POSTGRADUATE SCHOLARSHIP IN PETROLEUM ENGINEERING: ALBERTA

The Government of Alberta, Canada, has established a scholarship tenable for two years from September 1976 at the University of Alberta, Edmonton. Candidates must be citizens of the United Kingdom and Colonies, resident in the U.K. and hold or expect to gain) a good first degree of a U.K. university in an appropriate subject. The award is to enable the holder to study for a master's degree in PETROLEUM ENGINEERING. Emoluments will consist of a grant at the rate of $5,000 per annum, tuition fees, return economy air fares and refund of necessary medical expenses.
Further details and application forms may be obtained from the Association of Commonwealth Universities, 36, Gordon Square, London WC1H 0PF. The closing date for receipt of applications is 2 April 1976.

University of Hull
DEPARTMENT OF APPLIED PHYSICS
RESEARCH STUDENTSHIPS MATERIALS SCIENCE/SOLID STATE PHYSICS

Applications are invited for postgraduate research studentships in the following areas of research: Ultrasonic study of solids and liquids, surface acoustic waves, laser Brillouin scattering, magnetic susceptibility, thermal expansion, low temperature and high magnetic field techniques, high power laser machining and processing of materials and defect studies in metals. Candidates will be expected to read for a higher degree and should have, or expect to obtain, either a first or upper second class honours degree or an M.Sc. The grants will be at the standard rate of £1,085 per annum.
Applications, giving the names of two referees, should be sent to Dr. S. B. Palmer, Department of Applied Physics, University of Hull, from whom further information may be obtained.

University of Hull
DEPARTMENT OF APPLIED PHYSICS
RESEARCH STUDENTSHIPS LASER AND PLASMA PHYSICS

Applications are invited for a number of postgraduate research studentships in laser and plasma physics. The study include high power CO_2 and $Nd:^{3+}$ lasers, laser-plasma interactions, X-ray laser-plasma diagnostics, nonlinear optics and pollution monitoring. Candidates will be expected to read for a higher degree and should have, or expect to obtain, either a first or upper second class honours degree or an M.Sc. The grants will be at the standard rate of £1,085 per annum.
Applications, giving the names of two referees, should be sent to Professor S. A. Ramadan, Department of Applied Physics, University of Hull, from whom further information may be obtained.

University of The West Indies
BARBADOS

Applications are invited for the post of
ACCOUNTANT IN THE FINANCE OFFICE

[illegible] from 1 May 1976. Candidates must be Chartered or Certified Accountants who have a sound knowledge of mechanised accounting, budgetary control and working experience of modern methods and techniques in management accounting. Possession of a good degree, though not essential, will be an advantage.
Salary scale (under review): BDS$17,052 to BDS$20,904 p.a. (£1 sterling equals BDS$4.01). F.S.U. Unfurnished accommodation will be let by the University at a rental of 10% of salary. A housing allowance of 20% of salary is payable to staff who make their own housing arrangements. Up to five full passages on appointment and on normal termination. Study and Travel Grant. Detailed applications (six copies), including a curriculum vitae naming three referees should be sent as soon as possible to the SECRETARY, UNIVERSITY OF THE WEST INDIES, P.O. BOX 64, BRIDGETOWN, BARBADOS. The University will send further particulars for this post to all applicants. These particulars may also be obtained from the Inter-University Council, 90/91 Tottenham Court Road, London, W1P 0DT. Further particulars may be obtained from either address.

University of Nairobi
KENYA

Applications are invited for
SENIOR LECTURESHIP IN DEPARTMENT OF CIVIL ENGINEERING

Applicants should have a special interest in either Water Resources Engineering or Public Health Engineering. They should have relevant professional experience. A good degree and postgraduate qualifications such as MSc with five years' relevant experience in industry or a PhD with three years similar experience. Salary scale: KE£3,600 to KE£5,100 p.a. (KE£1 equals £1.19 sterling). The British Government may supplement salary by £1,680 p.a. sterling for married appointee or £1,674 p.a. sterling for single appointee (normally free of all tax) and provide children's education allowances and holiday visit passages. F.S.S.U. Family passages; various allowances. Detailed applications (two copies), including a curriculum vitae and naming three referees, should be sent by air mail not later than 12 March, 1976, to the Registrar (Recruitment and Training), University of Nairobi, PO Box 30197, Nairobi, Kenya. Applicants resident in U.K. should also send one copy to the Inter-University Council, 90/91 Tottenham Court Road, London W1P 0DT. Further particulars may be obtained from either address.

The University of Liverpool
DEPARTMENT OF BOTANY
RESEARCH ASSISTANT

Applications are invited from microbiologists, botanists or soil scientists for the post of NERC Research Assistant to work on the effect of sulphur dioxide pollution and acid rain on decomposition and microbial metabolism in soil. Suitable candidates could read for a higher degree. The research programme is designed to last for three years starting in September, 1976, and the salary range is £1,766 to £3,174 per annum.
Applications stating age, academic qualifications and experience, together with the names of two referees should be received not later than 31st March, 1976, by the Registrar, The University, P.O. Box 147, Liverpool L69 3BX, from whom further particulars may be obtained. Quote Ref. RV/699/T.

ELECTRICAL COMMISSIONING ENGINEERS

Suitably qualified and experienced Electrical Engineers are required for overseas assignments associated with the on-site testing and commissioning of gas turbine powered generator and compressor equipment.
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Applications will be treated in strict confidence, and should be sent to:
Box No. 2343 S, The Times.

ZAMBIA NATIONAL MONUMENTS COMMISSION

Applications are invited from an ARCHAEOLOGIST for the post of SECRETARY/INSPECTOR, to direct the Commission's work in the control and conduct of archaeological research and the protection of national monuments throughout Zambia.
Applicants should hold a university degree in archaeology or a closely related subject. Preference will be given to candidates who have proven administrative abilities in an antiquities service, museum or university; who have previous experience of archaeological fieldwork in Africa; and who hold a higher degree or who have equivalent achievement in academic research.
Salary will be in the range of K6,756—K7,656 (K1=£0.75). A non-Zambian would be appointed for a contract for three years, followed by a gratuity of 25% of total earnings. Housing at a sub-economic rent, air fares and other benefits are provided. The successful applicant should assume duties as soon as possible after July 1st, 1976.
Applications with curriculum vitae, and the names of two referees, should be marked "confidential" and sent by 12th April to the address below, from which further details can be obtained:
SECRETARY/INSPECTOR, NATIONAL MONUMENTS COMMISSION, P.O. BOX 124, LIVINGSTONE, ZAMBIA.

PUBLIC RELATIONS

Experienced young Public Relations practitioner wanted for P.R. Department of T.I. Domestic Appliances at Neasden, N.W. London.
After settling in, should be able to deputise for Head of P.R., and take charge of Consumer Relations section within P.R. Department.
Excellent opportunities for advancement and experience of very wide range of P.R. activity.
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Apply with career details and salary required to
Phyllis Oberman,
M.I.P.R., Press and Public Relations Officer,
Radiation House, North Circular Road, London, NW10 0JP.
Telephone: 01-459 1234.
NEW WORLD : CREDA : SUNHOUSE : PARKRAY : ASCOT : RUSSELL HOBBS : JACKSON : GLOW-WORM : TOWER.

هكذا من الاصل

UNIVERSITY APPOINTMENTS
ACCOUNTANT
FINANCE OFFICER

PARLIAMENT, February 24, 1976

Former senior Foreign Office official going to Rhodesia for 'purely exploratory' discussions

...se of Commons

...e British government would ...nit British troops in a war to ...ect the minority in Rhodesia ...st the majority, Mr David ...ls, Minister of State, Foreign ...Commonwealth Office, said, ...was replying to a supplemen... question arising from his ...ment that a former senior ...rnment official was to go to ...esia for exploratory talks ... Mr Ian Smith.

...r Ennals said: The House will ...ware that there has been in... ...sing evidence that the talks in ...bury between Mr Smith and ... Nkomo have not so far ...ved agreement and that the ...between the two sides has ...ed still to be very wide. ...tly after Mr Nkomo's recent ...to London to see the Secre... of State (Mr Callaghan) there ... some indirect indications that ... Smith has reconsidered his ...ion about some British involv...nt in the negotiations for a ...itional settlement in Rhode...

... Callaghan therefore thought ...ght to send a message to Mr ... seeking clarification of his ...ude. At the same time he made ...ar that he would see no role ...he British Government unless ...as satisfied that Mr Smith was ...y to go very much further to meet current African proposals for an early transition to majority rule. The Foreign Secretary naturally emphasized the serious consequences for all the people of Rhodesia of the end of the prospect of a negotiated settlement.

In the light of the reply received last weekend Mr Callaghan has decided to send a representative to Salisbury in order to assess Mr Smith's position. A former permanent under secretary at the Foreign and Commonwealth Office, Lord Greenhill of Harrow, is accordingly leaving for Salisbury this evening. The Government are grateful to Lord Greenhill for agreeing to undertake this task.

The purpose of Lord Greenhill's mission is purely exploratory. He will try to find out whether Mr Smith's attitude is now such that there is any real possibility of our helping to promote a settlement which would provide for an early and orderly transfer of power in Rhodesia.

He is not taking with him proposals nor will he be in a position to negotiate or take part in substantive discussions about a possible constitutional settlement.

In the light of Lord Greenhill's report, Mr Callaghan will consider whether there is some way in which her Majesty's Government might usefully become involved.

Mr Reginald Maudling, Opposition spokesman on foreign and Commonwealth affairs (Barnet, Chipping Barnet, C), said the Opposition had great respect for Lord Greenhill and hoped he would be successful.

Mr Andrew Faulds (Warley, East, Lab)—Will the minister bring to bear whatever pressure he can for Bishop Muzorewa to take part in the talks in Salisbury?

Mr Ennals—I cannot say what new proceedings are about to open. There is due to be a meeting between Mr Nkomo and Mr Smith tomorrow, but further negotiations after that and any possibility of British involvement must effectively await the visit of Lord Greenhill.

Mr Jeremy Thorpe, leader of the Liberal Party (North Devon, L)—The Government are right to be cautious in their approach in view of past experience. It is unwise to talk of a situation presenting a last chance but for once the Prime Minister of South Africa was right when he said that the alternative to a peaceful solution was too appalling to contemplate and that that option was open to Mr Smith, but not much time was left.

Mr Ennals—He is right. The consequences, if there is not now a successful negotiation, could be grim for all the people of Rhodesia.

Mr Thorpe is also right that we must be cautious. The purpose of Lord Greenhill's visit is to ascertain whether Mr Smith is now prepared to accept a settlement acceptable to most of the people. So far there is no sign but naturally we would welcome a change by Mr Smith even at a late hour, but we must await the visit.

Mr Arthur Bottomley (Teesside, Middlesbrough, Lab)—Would the minister once again reconsider sending an emissary to Rhodesia. It is playing Mr Smith's game of delaying tactics. (Some cheers.)

If the Rhodesia Europeans are to have a future, and I want them to have a future, something much more urgent is required. Would the Government ask the four or five prime ministers of southern Africa to consider reconvening the Victoria Falls conference and asking Mr Smith to include Mr Garfield Todd and Sir Roy Welensky?

Mr Ennals—If all we were able to do was to call on the African states to reconvene that conference, they would be in exactly the same difficulty as we are because we have no indication whether Mr Smith is prepared to *make the great leap forward necessary.*

Most MPs would welcome the statement, and, if it can be achieved, would want the British Government to have some part, if there is reason to believe it can be of value. If not we must recognize that there is imminent danger of guerrilla warfare. The situation is urgent.

Mr Ian Lloyd (Havant and Waterloo, C)—Will the minister say whether majority rule in any recognizable sense of the word would lead to democratic rule in Rhodesia?

Mr Ennals—The people of Rhodesia are entitled to majority rule. That is the view of both sides of the Commons. As to the result, it would be for history to determine, but no one can doubt that the present situation in which a minority totally rule the majority, without an opportunity for the majority to have their views heard, is a totally unsatisfactory solution.

Mr Ioan Evans (Aberdare, Lab)—In any negotiation to bring the illegal regime back to legality will the minister ensure that there would be no British involvement in defending the illegal regime?

Mr Ennals—It is true that some people who have supported UDI seem to be suggesting that we have a constitutional *responsibility to* protect them.

I do not believe that any British Government would commit British troops in a war on behalf of the minority against the majority.

Mr Victor Goodhew (St Albans, C)—In a written answer yesterday Mr Ennals confirmed to me that this Government are still responsible for the territorial integrity of Southern Rhodesia, a crown colony. How can he go back on that?

Mr Ennals—I am not going back on this. I have said on a number of occasions, as has the Foreign Secretary, that this House has a final responsibility over the moment when Rhodesia can become independent in a legitimate sense. We recognize we have a continuing responsibility for Rhodesia, but we are under no obligation to underpin white supremacy nor support an illegal regime. (Labour cheers.)

Mr James Johnson (Kingston upon Hull, West, Lab)—What is the position of the two heads of state of Tanzania and Zambia? We can do almost nothing at all without the consent, good will and active support of President Nyerere and President Kaunda.

Mr Ennals—I agree. We have during the past year or more kept *closely in touch with* President Kaunda and President Nyerere. The Foreign Secretary and I have seen both in recent days. We have kept them closely informed on the present situation. They know we are sending an emissary and they understand that the position of the British Government as to whether we will be helpful will be determined by the response that emissary gets from Mr Smith.

Mr Richard Luce (Shoreham, C)—It is a Soviet and Cuban objective not only to exacerbate racial tensions in southern Africa but to try to force the West to identify themselves with the white regimes and for the Soviets to appear to identify themselves with the black regimes.

Since this is contrary to the interests of the western world and the Africans and Europeans of Rhodesia, will he ask Lord Greenhill to ram home the statement to both sections of the Rhodesian community and urge them to reach an early settlement?

Mr Ennals—I have great sympathy with that point. It is Soviet policy and we must be certain we do not fall into it. Some Conservative MPs by the statements they have made suggest that they are falling into precisely that Soviet trap.

It is not the task of Lord Greenhill on this visit to start forcing points of view home, however much they need to be. His task is to explore Mr Smith's intentions and report back to the Foreign Secretary.

Mr Phillip Whitehead (Derby, North, Lab)—Mr Smith, speaking on Salisbury radio, talked not of a change of heart, but of a change of tactics. If the principle of no independence before majority rule is to mean anything it should mean the accession of Mr Smith to talks now instituted by the British Government and not the accession of the British Government to talks held by Mr Smith, which may one day draw us into defending his illegal regime.

Mr Ennals—We shall not be drawn into that position. I agree that the statement made on television by Mr Smith was not encouraging. It justified us in the caution we are showing at present.

As to whether there should be talks convened by the British Government with Mr Smith, we have stated in the House, and it is agreed by both sides, that we will not again become directly involved in negotiations between ourselves and Mr Smith without the total involvement of the African people.

...ree supplies of modified milk

...rs Lynda Chalker (Wallasey, ...sked what steps the Secretary ...State for Social Services was ...ng to replace national dried ... with more acceptable and ...r brands of proprietary dried ...

...r Michael Meacher, Under ...etary for Social Security (Old..., West, Lab)—I hope shortly ...be able to announce arrange...ts to supply proprietary brands ...modified milk free of charge to ...e entitled to free supplies ...der the present scheme.

...rs Chalker—Will he consult ...r with the obstetricians and ...diatricians, which was not done ...en national dried milk was ...oved from babies of under six ...nths, before making any recom...dation which, like the last one, ...ht stir up a lot of fear and ...appiness among mothers and ...tors who got the wrong end of ... stick from press reports?

...r Meacher—The anxieties were ...ely caused because of the sen...onalist way in which certain ...rnalists treated my announce...nt.

...n consultation,' following the ...ort of the Chief Medical ...cer's committee on medical aspects of food in 1974 we set up a further committee to examine this question and it reported in December last year. So we have undertaken full consultations.

Mrs Ann Taylor (Bolton, West, Lab)—It is important that his department continue to supply a form of national dried milk. What steps will he be taking, when the results are known, to produce a new formula for national dried milk in line with the department's guidelines issued earlier?

Will he indicate the relative cost of the new formula compared with the proprietary brands which have approval?

Mr Meacher—We are considering the option of reformulating national dried milk and I am having talks with colleagues from other health departments for Scotland and Wales. But there are difficulties.

I cannot say what the cost is likely to be, but I hope that before that we will be able to give full protection to needy families in getting the kind of modified milk powders they require in the interval.

Dr Gerard Vaughan, an Opposition spokesman on social services (Reading, South, C)—Does he intend to amend the Welfare Food Order, 1975?

Mr Meacher—We are undertaking talks with the manufacturers to make the necessary amendments to ensure that needy families can get dried milk powder under present arrangements. But even before that, they are able to get dried milk powders at a price which represents the cost to the health authorities, plus a 10 per cent handling charge, but which is below the commercial price.

Mr Robert Cryer (Keighley, Lab)—He should ensure us that the reformulated national dried milk will be introduced urgently. When this national dried milk was abandoned it was a victory for manufacturers of proprietary baby foods. Many of them are abusing their position by foisting on mothers proprietary baby foods so that babies become hooked. (Laughter.)

Mr Meacher—There is a considerable price bargain for mothers with national dried milk. A 20 ounce packet costs about 20p while the modified proprietary brands might cost between 60p and 85p for 16 ounces. We have not withdrawn national dried milk precisely because there is no health risk beyond the first six months of life.

Call for UN moves on Cuba troops in Angola

Mr Reginald Maudling, chief Opposition spokesman on foreign and Commonwealth affairs (Barnet, Chipping Barnet, C), opening a debate on East-West relations, said nobody but a lunatic would seek anything but co-existence, mutual disarmament and growing cooperation because the only alternative would be co-destruction. The lessons of the 'thirties must be adapted to the new circumstances.

Subjugation of our island (he said) by a communist dictatorship would be as evil a fate as subjugation by Hitler. (Cheers.) Then we knew we could win a war and survive a war; now we could still win a war but what would survive of mankind is more difficult to see. Our safety rests, therefore, on convincing any possible aggressor that whatever the course of a battle the consequences for him would be suicidal.

He could not avoid the impression that the meeting of statesmen at Helsinki was not accompanied by a similar meeting of minds. To ignore this would be perilous.

It was Mr Brezhnev's view that Helsinki did not mean a truce in the war of ideas. But this was an over-simplification. One could not say war with tanks and guns was out but that war with ideas was in because there was a vast spectrum of possibilities.

Ideas could be as deadly as bullets, as the Russians knew. Each side could propagate its views but this was different to using money, men and propaganda to subvert the constitution of countries on the other side or to destroy the unity of the other alliance. (Labour cries of "CIA".) Portugal was an example of the possibilities which came to mind.

The latest and most alarming development in many wars had been in Africa. The presence of a vast army of paid, regular soldiers with Russian political and logistical support to impose the will of one faction inside Angola was a new phenomenon. This could not be regarded as consistent with the spirit of détente.

The South Africans had made an unwise move in the struggle and African countries which otherwise might have been more moderate, had been driven into the communists' arms. But what mattered was what was happening now.

The threat of the communists and their supporters (he said) to neighbouring territories like Zaire, Zambia, Rhodesia and South Africa is serious.

There has been a grave setback to prospects of settlement between black and white in central and southern Africa and the danger is that the communists will portray what is for them an ideological struggle as a racial struggle in which they are on the side of the majority.

We should prevent this happening. There is need for a maximum of diplomatic activity to try to get agreement and to get foreign troops withdrawn. The Russians must be extruded from Angola.

He welcomed the unity shown in yesterday's statement by the Foreign Ministers of the European Community that they *wished to see the withdrawal of* foreign troops from Angola. It had to be followed up by the most vigorous action by the Community through diplomatic channels, including the United Nations Security Council.

Britain had a special responsibility in Rhodesia where the danger from recent events was in some ways the greatest. Ill-chosen words could damage the fragile, but still existing prospects of a settlement in Rhodesia. It was a tragedy that Mr Smith had not accepted the terms put at the Tiger and the Fearless talks. If he had, the prospect for central and southern Africa would be much happier than it was.

There was a sterile and dangerous argument about British responsibility. There was logic in the position adopted by the Government, but logic did not always govern human affairs.

Circumstances could be imagined where emotion could take over.

If, for instance, guerrilla forces, with or without Cuban regulars, were to invade Rhodesia, and there was widespread slaughter of the white population while the British Government remained inactive on the sidelines, there would be an explosion of public opinion in this country which would not be confined to those with relatives in Rhodesia. This must at all costs be averted.

This is a great task before us (he said). It is a peril that must be averted because there is no escape without tragedy.

It was a profound British interest to do everything possible to get a solution in Rhodesia acceptable as fair and that would last.

If it does not happen (he said) this Government will be faced with a difficulty and a tragedy of vast dimensions. The Opposition hoped that a settlement could be swiftly found.

The question of Cuban troops in Angola should be raised as soon as possible in the Security Council. Their continued presence, after the MPLA had been recognized and claimed to govern Angola, was surely a threat to peace in neighbouring territories.

The key, as always, must be found in Moscow, for it was in Moscow where the power resided. It should be made clear to the Russians that there was now a choice. Genuine détente, disarmament and peaceful cooperation could mean much to them and their people. If the Russians did not want that, they would be condemning their people to return to the cold war.

Independent nations of Africa face new sort of imperialism

Mr Roy Hattersley, Minister of State, Foreign and Commonwealth Office (Birmingham, Sparkbrook, Lab), said the question must be asked whether the conduct of the Soviet Union in Angola was consistent with the spirit of the Helsinki declaration. To that there could be only one answer—it was not. (Conservative cheers.) The views of the Government on intervention in Angola were clear and those views were shared by the Foreign Ministers of the Nine.

Today I express the hope (he said) that what has happened in Angola will act as the most solemn warning both to western Europe and to the nations of Africa. Africa must realize that within their continent there are independent nations which are faced with a new sort of imperialism. That may be disguised by slogans about liberation and self-determination but in fact it stands for something very different.

Europe must understand that this new imperialism cannot be fought and beaten by those who would ally themselves with the remants of old imperialism.

Had Angola not remained for so long the colonial property of an authoritarian European state, without a word of complaint from some people who are now very worried about its freedom, its territory would not have provided such fertile soil for Cuban intervention.

If South Africa had not sent in its so-called volunteers to fight on Angolan soil, I have no doubt that opinion in Africa and outside would have been much more easily mobilized to condemn, and perhaps deter, the Cuban adventure.

In these great issues facing the future of Africa, morality and British self-interest coincided.

There were other challenges of détente and East-West relations which faced Britain outside Africa. It had been hoped when the Helsinki declaration was signed that progress which had not previously been possible would be made in the mutual balanced force reductions talks. But the Warsaw Pact had been overt in their determination to preserve the present ratio of forces and regarded MBFR simply as an opportunity to institutionalize the present imbalance.

We must continue (he said) to work for progress in MBFR. Satisfactory results there would reduce tension and defence budgets without lessening our security.

This was not an area in which risks could be taken. They could not proceed in MBFR on the basis of hopes and in the belief on good intentions. Progress depended on the certainty of reciprocal action and the knowledge that what came out in any agreement preserved the present level of security.

Although the Government enter these talks in a hopeful and creative way (he said) we do so in the knowledge that the overriding obligation for them to end without diminished security for the West must above all things characterize our deliberations.

They lived in a time of Soviet initiative. Only today Mr Brezhnev at his party conference reiterated his belief that they moved into an era where there needed to be a world wide disarmamere conference.

On all these initiatives, the attitude of the Government was plain. If they offered positive prospects of material improvements in East-West relations they welcomed them. If they were intended not to make progress but to score propaganda points the Government did not endorse them.

Britain had a duty to western Europe and her own democratic philosophy not to avoid and run away from the war of ideas but to play an increasingly positive part in what the Soviet Union chose to call the ideological struggle. Today Mr Brezhnev renewed his insistence that the ideological struggle must go on. He (Mr Hattersley) said "so be it".

While it might be that the Soviet Union was superior to the West in terms of men and tanks, it was inferior to the West in terms of ideas about the organization of politics and political democracy.

His duty as a minister in a Government committed to improving relations between East and West obliged him to play his small part in the promotion of détente. He accepted that obligation more than willingly.

As a democrat and a social democrat, a free man in a free society, he was also obliged to defend the boons and benefits of a political system different from that which operated in the Warsaw Pact. He found no conflict in these two obligations.

The Soviet Union's attitude to these matters was one which Britain would do well to emulate. They were determined to prepare their defences against possible as well as probable threats, they were willing to take part in the processes of detente without risking their own security, and while detente went on, they made plain they would continue to advocate and work for the extension of the sort of society in which they believed.

I believe (he said) that we should follow them in all three particulars. Of course we should be constantly on the defensive. We should constantly struggle for improved and extended detente. Equally, we must continue in Africa and elsewhere to defend the boons and benefits of the sort of society we represent.

Since our claims on behalf of pluralistic democracy are so strong, I am optimistic enough to believe that eventually we shall win. (Cheers.)

Pensions and next phase of pay policy

Mr Timothy Renton (Mid-Sussex, C) asking what further consultations the Secretary of State for Social Services had had with the pensions industry about the implementation of the Social Security Pensions Act, 1975, said: There is profound disquiet at present arrangements for contracting out since these will discourage pension schemes that offer above minimum benefits.

If pension funds are forced to invest in non-viable state enterprises our retired citizens will inevitably receive lower pensions.

Mr Brian O'Malley, Minister of State for Social Security (Rotherham, Lab)—I am not aware of profound general disquiet but I understand the problems of the industry in regard to the effect of the counter-inflation policy after July 31.

Although this is primarily a matter for the Department of Employment, I have indicated to the pensions interests that we should be pleased to have representations and consultations in the discussions leading up to the drawing-up of the counter-inflation policy after August.

Mr Patrick Jenkin, chief Opposition spokesman on social services (Redbridge, Wanstead and Woodford, C)—I welcome what he has said about consultation in regard to the next stage of incomes policy. It has always seemed miserly to restrict the provision of benefits to the minimum contracting-out level. It seems one area which could properly be proceeded with without damage to the Government's incomes policy.

Mr O'Malley—He has to recognize that contributions into pension funds have an effect on unit labour costs in the same way as other forms of pay. Pensions and pension funds are deferred pay. I know there are specific instances, for example as affecting back credit, which can produce difficulties, and we hope to discuss these matters with the pensions interests.

Conscience and closed shop: Government defeated by 37 votes

...use of Lords

...he Maplin Development Auth... ...y (Dissolution) Bill and ...ional Coal Board (Finance) Bill ...e read the third time and ...ed.

...e Trade Union and Labour ...tions (Amendment) Bill was ...idered in committee.

Clause 1 (Repeals of the ...ipal Act, 1974),

...rd Hailsham of St Marylebone ...ed an amendment to the first ...dule of the 1974 Act dealing ... a situation arising if in a ...ed shop setting a man was ...nissed because he would not ... a trade union.

...e said the schedule provided ... if a worker had religious ...unds for objection he was to be ...sidered as being unfairly dis...sed. It made no similar provi... for somebody who either ...ause he had no religious beliefs ... had a conscientious objection, ...if he had religious beliefs he ... conscientious objections which ... not relate to the religious ...efs he had.

... that event a worker was under ...general provisions of the sche... not to be considered to have ... unfairly dismissed if on those ...unds, and no other, he refused ...oin a trade union. The question ...e considered was whether that ... fair.

...e amendment sought to add ...words: "On grounds of sin...re held personal conscientious ...iction not motivated by hope ...ancial gain or material advan...".

...e sible question (he said) is ...her we protect the Plymouth ...her by *giving him the right to* ...pensation against his employer ...ot the respectable agnostic or ...her we put the two on the ... footing.

...case had been made in either ...e for not putting them on the ... footing.

...ice during the passage of the ... Bill and once during the Pro... ...n of Employment Bill, Lord ...hton of Sowerby said if only ...drafting had been done dif...ly he would have supported ... Conservatives. He suggested ... instead of using the word ...science" or "conscience ...uds" to borrow the words of ... Labour Party's standing ...s.

...t is (he said) what I have ...sought to do. "Deeply held ...nal conviction" I understand ...e phrase used in the Parlia...ary Labour Party's standing ...s.

...herto the Government had ...ted only one ground for ...ing a conscience clause. They ... that apart from religious ...f such a clause would in legis...n be too indefinite and diffi...o define. That view was unac...ble to the Opposition.

...e Labour Party had operated a ...ience clause in one form or ...er from time immemorial and ...oubt like all such clauses it ... not proved so impracticable ... it had been removed from ... standing orders.

...m reluctant to the point of ...mination (he continued) not ...id back to the Commons our ...amendments relating to the ...ceability of the press charter. ... matter had been fully venti...

... I must point out that this ...dment if passed in the form I ...roposing would benefit the ... no less than the other ...ers in this country. It would ...ive the editor who refused on ...ience grounds to join a trade ... his job back, but it would ...im compensation. That would ...e for any journalist sincerely ...d on grounds of conscience.

...ave not the slightest intention ...sire (he said) to stand in the ... of the Government getting ...way over the Bill, after pro... discussion. I only ask the ...mment to accept that this amendment is not moved in a spirit of vindictiveness, dilatoriness or defiance.

Lord Shepherd, Lord Privy Seal, said this was about the twentieth time in which an amendment had been moved in the Lords or Commons on the question of conscience. All had been trying to *identify statutory grounds* on which a person objected to trade union membership should receive special treatment. It was time they took a little stock of where they were heading.

The legislation proposed by the Government did not enforce a closed shop agreement on any employer or employee. It was for both sides voluntarily not only to agree to a closed shop, but also to take account of the terms and conditions.

The record was such that the unions and employers had all taken a tolerant view of those people who genuinely believed that they could not, and should not, belong to a union.

If the suggested words were put into the Bill, they would nullify *the lawful closed shop* because the House had already agreed that closed shops should no longer be unlawful. There would be a grave situation.

These words (he said) could be so interpreted that men could well lose their jobs by believing these words gave them a certain position which the tribunals or courts may well find they have not. Instead of being retained in work, their jobs would be lost.

The amendment would be highly dangerous to the whole health and stability of industrial relations when there had been refreshing developments over the last 12 months in the activities and cooperation of employers and employees.

The issue had been repeatedly debated in the Commons. How would it be seen in the Commons if the Lords *sent* this amendment back rejecting what was in the Bill, and to which the Lords had agreed last session? If they had any respect for themselves as a Parliament they should not do that sort of thing. If this matter went back to the Commons, there was little doubt what their decision would be.

No one believed that because the Lords had an inbuilt Conservative majority and overturned the views of the Labour Government, this did anything more than represent that Conservative majority. The Commons was the place with the popular mandate, and sooner or later their views must prevail.

If this amendment was withdrawn, no harm would be done and a great deal might well be achieved in the sense that the Lords had acted responsibly. They would have used their parliamentary procedures to the full and not abused them.

Lord Wigoder (L) said on its merits this was a thoroughly desirable and commendable amendment. The Government's alternative proposal restricting the right to purely religious belief was one that might cause hardship to individuals and unnecessarily restrict their freedom.

The House found itself in something of a dilemma because on its merits the amendment was commendable, but it was being put forward at a wholly inappropriate time. Their unhappy conclusion was that if there was a division on the amendment, it would not be possible for the Liberals to support either side.

Lord Houghton of Sowerby said it would have been possible for this amendment to have been put down long ago and not left until this late hour. They should place some confidence in the union movement fulfilling their obligations to the community without doing an injustice to individuals.

The amendment was carried by 128 votes to 91—majority against the Government, 37.

'Obnoxious feature' of charter of press

Lord Shepherd, Lord Privy Seal, moving a new clause (Charter on freedom of the press), said it was substantially that as introduced by Lord Houghton during the committee stage on the original amendment Bill, as subsequently amended by both Houses on the proposal of the Government or with its agreement.

The new clause provided for a charter relating to the freedom of the press to be agreed by the relevant bodies in the press industry and to be given parliamentary backing.

A new provision had been made that if a situation arose where Parliament did not approve the charter laid before it, the Secretary of State (Mr Foot) would be under a duty to intervene to get an acceptable charter.

Lord Goodman said an obnoxious feature of the suggested new code was that the charter should be drafted at any stage by a Cabinet minister or a member of the Government. There was not another civilized country where a government intervened to prescribe a code for the press. That was contrary to all ideas of freedom of speech and expression. The provision should be withdrawn.

I am asking every member of this House (he said) to consider whether if the Government are unable to accede to this modest request it would not be appropriate of us to reject the whole of the charter. That is the situation we might arrive at at report stage.

Lord Wigg (Ind) said he would not give such power to any minister or any one man to exercise. It was not a job for governments, *however noble or good, and in that* respect neither a Labour government nor a Conservative government were to be trusted because power always tended to corrupt.

Lord Houghton of Sowerby said Lord Goodman's proposal was a wrecking proposal. Lord Goodman would virtually be reopening long discussions on the subject.

The debate (he said) is going on and on and, if this is Lord Goodman's intention I give him notice I will play my part in it.

Lord Hailsham of St Marylebone, for the Opposition, said if Lord Goodman and the Government could arrive at a formula agreeable to both of them which modified the suggested amendment the Opposition would not put any difficulty in their way.

We ought (he said) to be careful about rejecting the amendment, the Houghton charter, because although it was not part of the original Bill proposed by the Commons, it does embody what a great number of people want to see.

The new clause was agreed to.

The committee stage was concluded.

The Shops (Holiday Resorts—Sunday Trading) Bill, sponsored by Lady Phillips (Lab), which permits shops in holiday resorts to be open for a maximum period of 26 Sundays each year, as against 18 at present, was read a second time.

House adjourned, 6.6 pm.

Will of West must be mobilized

Mr Julian Amery (Brighton, Pavilion, C) said there could be no détente without effective containment of Soviet imperialism.

The defeat we have suffered in Angola (he said) is total defeat for the West. Let us make no bones about that.

The presence of the Soviet-Cuban force in Angola, if it was not removed, was a threat to British, European and American interests, to the copper of Zaire and Zambia and the tremendous wealth of minerals and trade with South Africa itself.

The immediate task was to mobilize all the available forces, black and white, in southern and central Africa to defend themselves with western help against the threat of Soviet imperialism.

Mr Alan Lee Williams (Havering, Hornchurch, Lab) said Britain should try to take action to offset the Russians without committing the fundamental error of aligning itself with racialist forces in Africa.

A diplomatic blitz had been launched on the world by the Russians who were taking advantage of any geographic weak spots they could find while trying to reassure *people of their peaceful intentions* by a diplomatic campaign in Europe. He had withdrawn his sponsorship of a United Nations Association conference to be held in York on disarmament.

On investigation (he said) I found it was not interested in disarmament but is geared to serve Russian diplomacy.

Mr Maurice Macmillan (Farnham, C) said Africa had shown that détente had become what Dr Kissinger did not want it to be: abdication. They should all welcome evidence of unity from the EEC, but he doubted whether it also showed what Dr Kissinger called the other side of détente the will to resist aggression. Until the Cubans and Russians had left Angola and Mozambique the other points put forward by the Council of Ministers were mere words.

They said they supported the efforts of the OAU in promoting African cooperation and the right to self-determination and independence of the people of Rhodesia and Namibia and its condemnation of apartheid in South Africa. This did not mean anything with the Cuban colonial troops put by Russia in Angola. That was the threat that had to be countered.

Mr Russell Johnston (Inverness, L) said he was not sure it was a good thing to send Lord Greenhill to Rhodesia. In the present situation the one thing Britain must not do was to give the black African countries any idea that she was going to side with the white minority administrations.

Mr Peter Blaker (Blackpool, South, C) said détente was a tactical move interred by the Russians to be the opium to lull the West into a state of mind where they were more ready to supply the Soviet Union with the goods, technology and finance she needed. What was required was a mobilizing of will. It was up to Western Europe to take the lead.

Mr John Mendelson (Penistone, Lab) said that he had been told in the past by two people active in industry in South Africa that they would change because the necessity of life, in being surrounded by a sea of black and coloured people, meant that they would have to change.

Years have passed (he said) and they have not changed and life is still a life of slavery for people who are not white. That is the situation which has created the appearance that anybody who intervenes will be better than that which they have.

Mr Winston Churchill (Stretford, C) said that the Soviet-Cuban enterprise in Angola had been formulated, planned and mounted over many months. It could only be assumed that the Government knew through the intelligence services what was happening. If they did not know, why not?

It was outrageous that the Government should seek to cover up their total lack of response to the major question, the Soviet-Cuban presence, by seeking to show they were taking positive action by taking away the passports of a handful of mercenaries.

Mr Robert Hughes (Aberdeen, North, Lab) said Britain should begin discussions bilaterally or multilaterally through the EEC on the provision of aid to Angola.

Mr Iain Sproat (Aberdeen, South, C) said Britain should continue to support the spirit of detente enshrined at Helsinki. Helsinki provided standards against which the Soviet Union could be judged in the open forum of world opinion. It was right to attack the Russians for not fulfilling the agreements but wrong to attack the agreements themselves.

Mr John Lee (Birmingham, Handsworth, Lab) said that in trying to redress the balance between East and West rapport with the Chinese was probably the most important single policy that one could deploy.

Our task is not made easier (he said) when the Chinese are entertaining that arch crook and arch Poulson of the western world, Richard Nixon, for the purposes of finding out that where subversion cannot work corruption can. There is no better person to teach the Chinese corruption than Mr Richard Nixon.

Mr Julian Critchley (Aldershot, C) said that he suspected that success in Angola would encourage the Soviet Union to intervene in any future Middle East crisis and encourage the Cubans to intervene elsewhere, for example, in South Africa.

Mr Greville Janner (Leicester, West, Lab) said the Soviet Union could easily remove the criticism of their treatment of minorities and allow Jews who wished to do so to leave the country.

Mr Anthony Kershaw (Stroud, C) said it was to be expected that Russia with its Cuban mercenaries would soon press forward to other areas of Africa to exploit their advantage. The Government should say, and mean, that the United Kingdom would support its friends in Africa. In 1938 appeasement was the fashionable word and it was now a dirty word. Now détente was the fashionable word and it would soon be seen to be a hoax.

Mr Frank Hooley (Sheffield, Heeley, Lab) said Britain persisted in a shortsighted and foolish policy on the issue of South Africa's illegal occupation of Namibia and apartheid in South Africa. If Britain was an accomplice of apartheid, Africans would look for weapons, money and diplomatic support elsewhere.

Mr Eldon Griffiths (Bury St Edmunds, C) said it was a tragic commentary on the moral condition of this nation that while Angola was lost the British seemed more concerned with the perversities of Miss Linda Lovelace. The Government should have raised the Angolan situation in the Security Council as a threat to peace. The Prime Minister should probably have visited Washington and discussed the matter with President Ford.

It was right to offer, with the EEC, economic help to Zaire and Zambia. The Zambians should also be offered British military advisers.

Court ruling not issue of privilege

The Speaker (Mr George Thomas) ruled on the complaint made yesterday by Mr John Gorst (Barnet, Hendon, North, C) about an order made by a court prohibiting the publication of information relating to proceedings before the court. He said he had been asked by Mr Gorst to consider the matter from the point of view of parliamentary privilege on the grounds that the order had the indirect effect of preventing him from ventilating certain issues which he considered should be made public.

I have taken account (the Speaker went on) of the provisions of the Administeration of Justice Act, 1960, under which the court made its order and the extent to which communications between MPs and their constituents have been held to enjoy the protection of parliamentary privilege.

There is no doubt that in any proceedings in this House in which a member takes part he would enjoy absolute privilege and I am sure that the House would be jealous to prevent any erosion of freedom of speech in Parliament by the courts or anyone else.

However, I do not consider that the operation of the Act of 1960 raises issues which would justify me in giving precedence to the complaint over the orders of the day.

Move to end monopoly in conveyancing

Mr Kenneth Weetch (Ipswich, Lab) was given leave to bring in a Bill to amend the Solicitors Act, 1974, so as to allow persons other than solicitors, barristers and notaries public to draw up certain documents.

He said that the class of persons allowed to conveyance registered land should be significantly widened. Monopoly powers were effectively given to solicitors in the 1974 Act and the 1957 Act in relation to certain documents of transfer.

This monopoly power had iniquitous effects for every householder who wished to move. There were excessive charges and the Law Society could hound any competitor who offered the same service for half the price through the criminal courts for nothing more than offering alternative services.

Improved liquidity for investment

During questions to the Prime Minister about unemployment and the latest figures published today.

Mrs Margaret Thatcher, Leader of the Opposition (Barnet, Finchley, C)—The Prime Minister has referred several times to the need to have resources for new investment. But, bearing in mind that the taxpayer is going to have to pay extra taxes to meet the interest on the debt mountain that his Government have created, where are these resources to come from? (Conservative cheers and Labour interruptions.)

Mr Wilson—There has been a significant improvement in liquidity in industry over the past year. The debt service burden is not one for which the Government can be blamed altogether because of the Chancellor's admirable determination not to print the money required. Mrs Thatcher's Government printed the money and started the inflation off. (Labour cheers.)

Mrs Thatcher—Once again the Prime Minister has evaded the question. (Conservative cheers.) As the Government in the next four years are going to spend more, borrow more and tax more, where are the resources to be found for investing more in private industry?

Mr Wilson—I have made clear that it is from the improved liquidity and also from the substantial help given by the Government for investment and reorganization. I unfortunately missed the television programme in which she appeared last night, but she said she would cut out this year all the money for Chrysler, British Leyland and for the regeneration of industry by the National Enterprise Board.

Mr Eric Heffer (Liverpool, Walton, Lab)—There was in Birmingham on Saturday a demonstration organized by the West Midlands TUC Regional Council which indicated the antagonism of the trade unionists in that area to the policies being pursued by the Government in relation to their cuts.

Mr Wilson—I read Mr Heffer's speech on that occasion although I did not necessarily agree with it. I have said that while this year it is the Conservatives' policy that the money for investment in the NEB should be cut in order to cut Government expenditure, we were going ahead with it and that it was a significant part of our programme.

Big sums were announced in the Budget for helping with restructuring, modernization and new investment in a number of industrial sectors which have fallen behind.

Mr Jeremy Thorpe, leader of the Liberal Party (North Devon, L)—What message of hope would the Prime Minister give to the 1,400 school-leavers unable to get employment in Coventry since they left school last July?

Mr Wilson—If we had followed the advice of certain opposition parties on Chrysler and Leyland there would have been tens of thousands more unemployed in Coventry and the surrounding area. (Labour cheers.)

Activities of BOSS

Mr Frank Hooley (Sheffield, Heeley, Lab) asked the Prime Minister, if, in his capacity as minister responsible for national security, he would order a special inquiry into the activities of BOSS (South African Bureau of State Security) within the United Kingdom.

Mr Harold Wilson, in a written reply, said: I am aware of allegations which have been made and which Mr Hooley may have in mind. Certain of these are still a matter of police investigation; but if any firm evidence of illegal activities is obtained, appropriate action will be taken.

Procedure for top C of E appointments

Mr Sydney Irving (Dartford, Lab) asked the Prime Minister for a statement on the procedure in respect of the recommendations he makes to the Queen for senior appointments in the Church of England.

Mr Harold Wilson, in a written reply, said: I have had two meetings recently on this subject with the Archbishop of Canterbury and Sir Norman Anderson, chairman of the House of Laity of the General Synod.

The Archbishop and Sir Norman are also having talks with the leaders of the main Opposition parties, as I myself have had.

Discussions are continuing, but I consider that satisfactory progress has been made and I hope to make a full statement to Parliament in due course.

...rgy Bill

...Wedgwood Benn, Secretary ...ate for Energy, said in a ...n reply that he hoped to ...luce the proposed Energy Bill ... middle of March.

Parliamentary notices

House of Commons
Today at 2.30: Post Office (Banking Services) Bill, remaining stages.

House of Lords
Today at 2.30: Debate on overseas aid White Paper.

SPORT

Football

One for the record from two of Arsenal's best men

By Gerald Sinstadt

Arsenal 1 Liverpool 0

Much was made before Arsenal met Liverpool at Highbury last night of the London club's good record in these matches. The figures were undeniably impressive. In 21 league and cup encounters over the last 10 seasons, Liverpool had won only four times. On this occasion defeat came in the 89th minute, but it could not eliminate the suspicion that Arsenal's secret is an ability to make Liverpool play badly.

For many seasons now Liverpool have given little away on their opponents' grounds. Their previous away defeat this season was at Ipswich in mid-September. Only a week ago they took a point from the hurly-burly of Old Trafford. But where that was achieved by clever restriction of space, and was almost turned to victory by pace and skill on the break, this was a game in which the teams matched each other in errors.

Fittingly, Arsenal's two best players combined to set up the goal. Ball slipped a pass along the line to Brady, who beat Jones and centred for Radford to head the ball in from close range. But apart from a few shrewd passes by Ball, and one shimmering but uproductive run by Brady, nothing else had looked like beating Clemence.

Midway through the first half Ball put Rice through with a good pass, but Clemence snatched the centre from Kidd's forehead. Then a smart diagonal pass inside Jones gave Kidd an opportunity, but the shot hit the side-netting. In the second half a free kick by Ball was headed over the bar

By this season's standards at Highbury there was a sizable crowd—36,127. From time to time they raised enough decibels to disturb the surrounding streets, but rarely in genuine excitement. Liverpool's offside trap, which yielded up a victim eight times, annoyed them. There was also the now customary barracking of Mancini, though this is losing its geniality and does no service to a player who, whatever his shortcomings, is honest and amiable.

The closest Arsenal came to providing real cause for celebration until that dramatic last minute followed a long clearance by Rimmer early in the second half. Radford headed the ball on and Kidd shot accurately, but Clemence had time to make a two-handed save low to his right. Otherwise there were only isolated individual performances to provide distraction from the prevailing drabness.

The attention paid recently to Keegan and Toshack has obscured the contribution made by Heighway. An exciting long-striding sprinter when he first came into the game, Heighway was dwindling into a fairly predictable left winger in a No 9 shirt. Last night, however, there was opportunity to observe an intelligent maturity which has been apparent on more than one occasion this season.

Three times in the first 10 minutes Heighway figured in Liverpool attacks, twice down the right flank, once through the middle. His first centre, following a clever change of feet, was headed over by Toshack. Then a powerful left-foot shot from 30 yards was followed by a back-header which Neal turned into an opening for Case, foiled only by Rimmer's right hand.



Clemence saves as Kidd rushes forward to intercept at Highbury last night.

The opening was sadly deceptive. Heighway was gradually absorbed into the anonymity around him, and it was not until 20 minutes from the end that Liverpool seriously threatened again. Then a shot by Case was deflected and Toshack stuck out a leg to make solid contact, which was foiled as Rimmer dived to beat the ball away.

Keegan, hard though he tried, could not find the certainty which has characterized his play this season, and has been an important factor in Liverpool's rise to the top. Saturday's fixture at Derby now redoubles its importance. This week of criss-crossing fixtures threatens to throw the championship wide open again.

ARSENAL: J. Rimmer; P. Rice, S. Nelson, T. Ross, T. Mancini, R. Powling, G. Armstrong, A. Ball, J. Radford, B. Kidd, L. Brady.

LIVERPOOL: R. Clemence; J. Jones, P. Neal, P. Thompson, R. Kennedy, E. Hughes, K. Keegan, J. Case, S. Heighway, J. Toshack, I. Callaghan.

Referee: A. W. Grey (Great Yarmouth).

Palace's star dims on smoke-bomb night

By a Special Correspondent

Brighton 2 Crystal Palace 0

Brighton lifted themselves back to second place in the third division on the strength of two goals by Sammy Morgan, his first in eight games since his transfer from Aston Villa in December and his first in the Football League for almost 18 months. Equally significantly Brighton's efficient and at times exhilarating performance ensured that Crystal Palace continued the alarming slump that has brought them just one win from their last 12 games.

Yet the capacity all-ticket crowd of more than 33,000 at the Goldstone Ground created an air of occasion that seemed cast in Palace's image and they began in confident vein with a series of interchanges that fashioned five attempts at Grummitt's goal in the opening eight minutes. Unabashed, Brighton replied with a goal in their first attack. The experienced Machin drove a chest-high centre across the face of the penalty area; Mellor stooped into its path and directed a header through a line of defenders and Morgan arrived on their blind side to shoot past Hammond's right hand. The celebrations included a shower of smoke bombs which held up play and later police guard dogs stood alongside fans on the terraces to quell any further disturbance.

Palace winced visibly at this early reverse and Brighton established a first-half domination in which O'Sullivan was outstanding in midfield. Hammond had to plunge full length to turn aside a controlled effort from the predatory Binney, and Brighton's most consistent goalscorer might have increased the lead, volleying wastefully high when the giant Rollings guided on a corner from Towner.

Palace produced more conviction at the start of the second half and Swindlehurst tested Grummitt after a sortie from Jeffries had given impetus to the attack. But Brighton's retort was again direct. Towner's energy won him possession inside the Palace half and he sped into the penalty area; Hammond could only block the shot with his legs and Morgan added to his personal night of glory with a straightforward tap-in. Evans almost added to Palace's woe when his acrobatic attempt at a clearance from another Towner cross-shot skewed perilously past his own post.

Even with Taylor reinstated after suspension Malcolm Allison's side could find none of the rhythm which once put them seven points ahead of their rivals, though Brighton's positive and aggressive attitude should take considerable credit for that; their 13th consecutive home win was totally merited. If they can only muster a passable imitation of such form on away grounds their promotion place would be assured. Even so their prospects look much brighter than the dimming star of Crystal Palace.

BRIGHTON: P. Grummitt; K. Tiler, H. Wilson, P. Machin, A. Rollings, D. Burnett, P. Towner, P. O'Sullivan, F. Binney, S. Morgan, I. Mellor.

CRYSTAL PALACE: P. Hammond; P. Wall, J. Cannon, D. Jeffries, S. Jump, I. Evans, N. Chatterton, M. Hinshelwood, P. Taylor, D. Swindlehurst, P. Holder.

Referee: R. C. Challis (Kent).

Aston Villa fail on more than one count

By Norman Fox

Aston Villa 1 Wolverhampton W 1

The beating of Manchester United by Aston Villa on Saturday encouraged another huge crowd of over 47,000 to return to Villa Park last night. They looked for continuing improvement. But they were shown, instead, disheartening football on a par not with the championship style of United, which they had overcome, but the crude, dishevelled tactics of the relegation-worried Wolverhampton Wanderers team whom they could not stop.

If there was any resemblance between Villa's successive matches it was darkly hidden behind cloak and dagger play to which the referee added nothing with his timid reluctance to show real control. It was bad enough having to endure haphazard, defensive, stuttering midfield play, and appalling finishing from both teams. When half of the players as well abandoned all thought of positive football, and took the crowd's pathetic chant "Get into them" all too literally, we were left asking why the cinema across the way was being pulled down. But with "entertainment" like this, who needs *Rollerball* ?

Throughout a crudely dismembered first half fouls, either petty or premeditated, were rarely penalized and this, as much as the basic poverty of skill, gnawed into the spine of the game. If Little or Gidman, clearly wanting to raise the level of play, attempted to hold the ball, or run it for more than a few yards, they also ran the risk of being flattened.

The whole of this first period contained only one noteworthy move, predictably inspired by Gidman, who cut the Wolves defence with a long pass along the wing to Graydon, whose quick centre was well volleyed by Little. Sunderland, however, managed to head the ball away.

Wolves were extraordinarily fortunate to take the lead after 53 minutes in which they had contributed virtually nothing to the standard of entertainment. A fairly harmless-looking attack provoked by Parkin, on the right wing, became dangerous only when Bell unexpectedly won the ball in the air. He nodded it away across the penalty area to Richards, who put a good shot behind the defence into the far corner.

Villa's undeserved discomfort lasted for a mere six minutes. At that point the referee, who had waved away a host of offences, decided to apprehend McAlle when he slid into Gray a yard or so inside the penalty area. It seemed nothing worse than a good, hard tackle but Graydon gratefully accepted the opportunity and scored the penalty which kept Wolverhampton in serious trouble.

ASTON VILLA: J. Burridge; J. Gidman, J. Robson, I. Ross, C. Nicholl, L. Phillips, R. Graydon, B. Little, A. Gray, R. McDonald (sub J. Overton), F. Carrodus.

WOLVERHAMPTON WANDERERS: P. Parkes; A. Sunderland, D. Parkin, K. Hibbitt, J. McAlle, W. Carr, G. O'Hara (sub G. Daley), F. Munro, N. Bell, R. Gould, J. Richardson.

Referee: J. B. Goggins (Manchester).

Everton trio strike a dominant chord

By Tom German

Everton 1 Tottenham 0

A mere brace of successes in their last 19 matches was persuasion enough for Everton to brush up their attacking ideas at Goodison Park last night. They, like Tottenham, are clear of the immediate danger zone, but a continuation of that dismal record could quickly deposit them in it and so they chose a skilful front trio and prospered from a sharper performance without ever giving Spurs cause to despair of their chances.

Indeed, once Everton had scored 10 minutes into the second half Tottenham showed their brightest, most determined, face and only a series of splendid saves by Lawson kept them at arm's length. The Londoners had begun promisingly enough with Neighbour's speed a severe test for Darracott along the right flank and Chivers nudging the ball around effectively with both head and chest. It yielded little, though, apart from offering Pratt the chance of a shot which passed wide.

Gradually McNaught and his defenders took a grip and the way was open for Everton, thoughtfully supplied around the central areas by Buckley and Dobson, to move forward more consistently. Jones, lively and elusive along the left, was Tottenham's chief source of concern. It was from a corner by him that Everton almost broke the deadlock just after the half hour; he measured its arc perfectly just beyond Jennings's reach and Telfer rose to head against the bar.

Jones skilfully shortened his kick to shape Everton's goal from yet another corner after 55 minutes; he curled it in towards the near post this time and Lyons popped up to glance in a header. Now it was Tottenham's turn to show their mettle and Lawson's opportunity to demonstrate his merits beneath Everton's bar as Pratt and Perryman pushed forward more urgently and the whole front line became enlivened.

Neighbour, less effective than in the opening phase but still threatening when he managed to escape, had a couple of shots pushed aside by Lawson's dive; Duncan, Hoddle and Pratt all took aim, but Lawson's finest moment came as Chivers stretched himself to get his head to a corner kick; the ball was well on course when Lawson reached quickly sideways to grasp it firmly on the line.

So Everton's smallest league attendance of the season, just over 18,000, were able to celebrate their side's first win at home since mid-December. As the man on the public address system said as he announced Liverpool's defeat at Arsenal: "Two good results in one night."

EVERTON: D. Lawson; M. Bernard, T. Darracott, M. Lyons, K. McNaught, M. Buckley, B. Hamilton, M. Dobson, G. Telfer, J. Connolly, G. Jones.

TOTTENHAM HOTSPUR: P. Jennings; M. Stead, D. McAllister, J. Pratt, W. Young, K. Osgood, C. Hoddle, S. Perryman, J. Duncan, M. Chivers, J. Neighbour.

Referee: D. W. Lloyd (Worcester).

Middlesbrough win but miss two penalties

At the foot of the first division Burnley beat Sheffield United 3—1 after trailing to a 41st minute Guthrie goal last night. Hankin put Burnley level within a minute and further goals by Scott and Flynn made certain United have still to register their first away win of the season.

Although Hickton missed two penalties, Middlesbrough still beat Coventry 2—0 with goals by Boam and Souness.

Channon's finishing power against Fulham in the second division took Southampton's unbeaten run to 16 matches and equalled this season's best sequence set by Lincoln City.

Channon's fierce 13 yards shot from an acute angle left the Fulham goalkeeper Peter Mellor rooted to the ground by its sheer force. That settled the game on the hour after the teams had been locked at 1—1 from headed goals by the two centre backs Fulham's Lacy (six minutes) and Blyth (14 minutes). Southampton should have taken the lead five minutes into the second half when Lacy brought Stokes down but McCalliog shot high and wide from the penalty spot.

A fine goal by the Carlisle midfield player, Barry, three minutes from time, robbed second division leaders Sunderland of their first away win for over three months, and the game ended 2—2.

In the third division, Hereford's 1—0 win at Swindon enhanced their promotion chances, but was a deadly blow for Swindon's survival hopes as it came after two successive defeats. The all-important goal came in the 27th minute when Davey crashed the ball home for the third division leaders after the goalkeeper, Barron, had only partially cleared a corner by Paine.

Another promotion challenger, Shrewsbury Town, maintained their challenge as they extended their unbeaten run to 11 games against their neighbours, Walsall. But the point they dropped was their first in six games. Shrewsbury have now taken 19 points in those 11 games.

Newcastle United's League Cup final plans were upset yesterday, only four days before the match with Manchester City at Wembley.

The right back David Craig, who injured his right knee against Liverpool on Saturday, was admitted to hospital for an operation which will keep him out of football for about two months.

Also fellow defender, Nattrass, has only a slim chance of playing because of a left knee injury.

Last night's results

First division

Arsenal (0) 1 Radford — Liverpool (0) 0 36,127
Aston Villa (0) 1 Graydon 37,693 — Wolves (0) 1 Richards
Burnley (1) 3 Hankin, Scott, Flynn — Sheffield U (1) 1 Guthrie 14,567
Everton (0) 1 Lyons — Tottenham (0) 0 18,125
Middlesbro (0) 2 Boam, Souness — Coventry (0) 0 19,000

	P	W	D	L	F	A	Pts
Liverpool	31	15	12	4	48	23	42
QPR	31	15	10	6	46	25	40
Man United	30	16	8	6	46	28	40
Derby County	30	17	6	7	50	39	40
Leeds United	29	15	6	8	46	31	36
Middlesbrough	31	12	10	9	35	28	34
Man City	30	12	9	9	47	28	33
West Ham	31	13	7	11	40	44	33
Ipswich	30	10	12	8	37	32	32
Everton	30	10	11	9	45	53	31
Coventry	31	10	10	11	31	40	30
Leicester	30	8	14	8	35	40	30
Newcastle	29	11	7	11	53	42	29
Stoke	29	11	7	11	35	36	29
Tottenham	31	8	13	10	41	44	29
Aston Villa	31	9	10	12	37	43	28
Norwich	29	10	7	12	43	45	27
Arsenal	31	10	7	14	34	38	27
Birmingham	30	9	4	17	41	57	22
Burnley	32	7	8	17	35	50	22
Wolves	31	7	8	16	34	50	22
Sheffield Utd	31	2	8	21	22	60	12

Second division

Blackpool (1) 1 Hart 8,772 — Blackburn (1) 1 Parkes
Bristol C (1) 1 Cheesley — Oldham (0) 0 14,561
Carlisle (1) 2 Train, Barry 14,990 — Sunderland (2) 2 Towers (pen), Holden
Charlton (1) 2 Hales (2) 10,655 — Nottm F (0) 2 Bowyer, McCann
Notts Co (0) 1 Bolton 13,293 — Hull (1) 2 Hawley, Sunley
Plymouth (1) 3 Rafferty (2), Randell — Luton (0) 0 13,927
Southmpton (1) 2 Blyth, Channon — Fulham (1) 1 Lacy 23,375
York (0) 0 2,857 — Orient (1) 2 Scott (og), Queen

	P	W	D	L	F	A	Pts
Bristol C	31	15	10	6	46	26	40
Sunderland	29	17	5	7	47	27	39
Bolton	28	15	8	5	47	27	38
Southampton	29	16	5	8	53	34	37
Notts Cnty	30	15	7	8	45	28	37
WBA	29	12	10	7	31	27	34
Luton	30	13	7	10	42	36	33
Oldham	31	12	9	10	44	46	33
Fulham	30	11	9	10	40	34	31
Bristol R	30	9	12	9	28	32	30
Carlisle	31	10	10	11	34	41	30
Nottm For	30	10	9	11	36	30	29
Plymouth	32	11	7	14	41	45	29
Blackpool	30	10	9	11	29	37	29
Hull	31	11	6	14	33	38	28
Charlton	29	11	6	12	41	51	28
Orient	28	9	9	10	24	27	27
Chelsea	30	9	9	12	36	41	27
Blackburn	30	7	12	11	28	33	26
Oxford	29	5	10	14	27	41	20
Portsmouth	32	6	6	18	22	42	18
York	31	5	5	21	24	56	15

Third division

Brighton (1) 2 Morgan (2) — Crystal P (0) 0 33,300
Colchester (0) 1 Gough — Chester (0) 0 3,134
Halifax (1) 2 Downes, McHale (pen) — Grimsby T (1) 1 Czuczman (pen) 2,224
Preston NE (0) 5 Smith (2), Treacy, Elwiss (2) — Southend (0) 1 Parker 5,210
Rotherham (0) 2 Habbin, Gwyther — Gillingham (0) 0 4,303

	P	W	D	L	F	A	Pts
Hereford	31	18	7	6	56	37	43
Brighton	33	18	5	10	55	34	41
Shrewsbury	31	16	7	8	43	33	39
Peterborough	30	13	11	6	51	37	37
Crystal Palace	32	13	11	8	47	35	37
Walsall	33	15	5	13	51	44	35
Cardiff	31	13	8	10	50	39	34
Wrexham	32	13	8	11	42	37	34
Preston	31	13	6	12	42	43	32
Port Vale	31	11	9	11	35	31	31
Millwall	31	10	11	10	34	30	31
Bury	30	9	12	9	36	31	30
Gillingham	32	9	12	11	37	40	30
Rotherham	33	12	6	15	39	41	30
Chester	30	11	8	11	32	38	30
Grimsby	33	11	6	16	45	51	28
Chesterfield	31	10	6	15	47	52	26
Aldershot	29	9	8	12	41	50	26
Colchester	32	8	9	16	27	51	25
Southend	29	9	6	13	45	48	24
Sheffield Wed	29	6	12	11	33	36	24
Swindon	31	10	4	17	44	58	24
Halifax	29	3	8	15	31	42	24
Mansfield	30	6	9	15	35	43	21

Fourth division

Shrewsbury (1) 1 Bates 4,085 — Walsall (0) 1 Wright
Swindon (0) 0 10,691 — Hereford (1) 1 Davey
Doncaster R (1) 2 O'Callaghan, Miller 8,350 — Barnsley (1) 2 Felton, Butler
Scunthorpe (1) 2 Wigginton (pen), O'Conner 3,039 — Tranmere R (1) 2 Philpott, Mathias
Watford (1) 1 Coffill — Cambridge (0) 0 4,888

Scottish second division

Forfar Ath (2) 3 Trout (2), Bannon — Alloa Ath (1) 3 Wilson, Campbell, Wilkinson
Queen's Pk (0) 0 — Stenh'sem'r (2) 3 Wight, Simpson, Sinclair

ISTHMIAN LEAGUE: First division: Hayes 0, Sutton United 0; Tooting and Mitcham 3, Southall and EB 0.

FA TROPHY: Third round replay: Bromsgrove 1, Atherstone 0.

SCHOOLS MATCH: Lancing College 6, Portsmouth GS 1.

SOUTHERN LEAGUE: Premier division: Maidstone 1, Cambridge City 0; Stourbridge 2, Bedford 5. First division: north: Barnet 2, Worcester 2. South: Andover 2, Waterlooville 0; Crawley 5, Basingstoke 3.

NORTHERN LEAGUE: Goole 0, Northwich Victoria 3; Gainsborough 5, Altrincham 0; Matlock 2, Wigan Athletic 2.

Today's fixtures

First division

Leicester City v Queen's Park Rangers (7.30)
Manchester United v Derby County (7.30)

Second division

Chelsea v Portsmouth (7.45)
West Bromwich Albion v Oxford United (7.30).

Third division

Cardiff City v Port Vale (7.30)
Millwall v Aldershot (7.30)
Sheffield Wednesday v Chesterfield (7.30)

Fourth division

Exeter City v Torquay United (7.30)
Lincoln City v Southport (7.30)
Reading v Hartlepool (7.30)
Workington v Northampton Town (7.15)

Scottish Cup fourth round replays

Dumbarton v Partick Thistle (7.30)
Dundee United v Hibernian (7.30)

Scottish second division

Albion Rovers v Cowdenbeath (7.30)

SOUTHERN LEAGUE: Premier division (7.30): Burton v Wealdstone, Yeovil v Wimbledon. First division, South: Trowbridge v Basingstoke.

REPRESENTATIVE MATCH: RAF v London University (at Uxbridge, 2.30).

RUGBY UNION (7.30): Bristol v Cardiff, Cambridge University v Royal Navy (2.30), Rosslyn Park v London Irish, Staffordshire under-23 v North Midlands (at Burton, 7.15), Tredegar v Cardiff College of Education (7.15), United Banks v Kent (at Midland Bank Ground, New Beckenham, 2.45).

HOCKEY: London League: London University v Guildford. Representative match: UAU v Hockey Association XI (at Motspur Park, Surrey). Women's match: Civil Service v WRAF (at Chiswick).

Macari passes fitness test

Lou Macari passed a fitness test yesterday and is in Manchester United's side to meet Derby County in the important first division match at Old Trafford tonight. It means that United will be unchanged for the fifteenth time in succession. The substitute will be either Jim Kelly, the 18-year-old Scot, or David McCreery.

Macari received a double injury against Aston Villa on Saturday. He had a gashed shin and a thigh injury.

Athletics

The £23,000 answer that opens up a whole field of questions

By Neil Allen
Athletics Correspondent

The sum of £23,000 is being given in sponsorship of British athletics by the Guardian Royal Exchange Assurance Group, the British Amateur Athletic Board announced yesterday. A total of £20,000 will help cover the costs of the match between Britain and Poland at Crystal Palace in July and the British international games the following month. The remainder will be used to help middle and long-distance runners and long and triple jumpers.

Those bare facts, though they may satisfy both the sponsors and the administration, raise all kinds of questions in my mind. I have attended at least half a dozen of these sponsorship "announcement" functions in the past few months and I am becoming quite dizzied by their diversification. So, too, are some leading athletes and coaches, to say nothing of the general public, who may well believe that Britain's athletes are going to be the best prepared, and therefore potentially the most successful, of all the teams competing in the Montreal Olympics.

But are donations in 1976 really going to make much difference ? Even in 1980 ? Should not coaches have been able to plan their training camps, in expectation of sponsorship backing, many months ago ? Why is it I keep meeting promising athletes who do not know how, or are too shy, to find out about the comparatively small sums they need ? Why has the senior middle-distance coach, Denis Watts, not been sent on a "recce" to the high-altitude camp at Colorado Springs, which British athletes will be using in June ? And why don't we have a permanent national sports lottery with a straight cut for each federation, and concentrate more on long-term training and competitive planning ?

I have found myself asking these kinds of question many times in the past 20 years, but without receiving any satisfactory answer. Even yesterday, only an hour or so after the latest "announcement", I got a telephone call offering extra details about another "announcement" today. So it goes.

Never mind. Though most international athletes have frustratingly fleeting careers, there are a few who survive to tell the tale of what they believe to be indifference to their problems. One is the marathon runner, Ron Hill, who is aiming for his fourth Olympics, is self-coached, and has given up his position in textiles to run his own business, "be my own boss, do my own thing and enjoy the sport I love".

Yesterday Dr Hill was among the invited athletes at the GRE function. He told us that in all his long athletics career, up to this year, he had received only one grant of £50 from the Montague Trust, but now he had found a private sponsor. He was not really complaining; merely giving us some facts which are, I think, worth just as much space on this page as the name of any commercial sponsor, however generous.

Geoffrey Capes, the British and Commonwealth shot put champion, is taking a short rest from serious competition. Capes returned to his home in Huntingdon yesterday with the gold medal he won in the European indoor championships in Germany at the weekend.

Boxing

Dunn tackles the most dangerous man in the world

Richard Dunn, the British and Commonwealth heavyweight boxing champion, will meet Earnie Shavers, of the United States, the world's No 6 over 10 rounds at the Albert Hall, London, next Tuesday.

As George Biddles, the manager of Dunn, said: "This is a match that Richard needs. He badly wants to get into the top ratings. Victory over Shavers is the way to do it and to prove to everybody, including his critics, that he is worthy of world title thoughts.

The British champion is taking on a big task for Shavers carries a formidable punch. The 31-year-old American has won 49 out of his 56 bouts inside the distance—a record unchallenged by any other heavyweight in the world, including Muhammad Ali. Shavers has won only one contest in his career on points. He has lost five and drawn one.

Two of his defeats were at the hands of Jerry Quarry and Ron Lyle, who stopped him in the sixth round in September last year. Shavers had Lyle in trouble in the first round, but could not finish him off. Shavers's four other contests last year were all, of course, inside the distance.

Title defence

Tokyo, Feb 24.—The World Boxing Association welterweight champion, Angel Espada, of Puerto Rico, will defend his title against Shoji Tsujimoto, of Japan, in Tokyo on April 4, the challenger's manager announced today.—Reuter.

Threefold boost possible from good win by Sollas

By Neil Allen
Boxing Correspondent

Vernon Sollas, the British featherweight champion, will box Elio Cotena, of Italy, for the European featherweight title at London's York Hall arena this evening before a "live gate" of around 2,000 and more than 10 million television viewers. It is a great chance for Sollas to show the public that he was far from his best when he beat Francisco Villegas in a farcical match at the Albert Hall last month.

Cotena was 30 last August and has been boxing professionally for seven years. He has had 36 bouts, won 31, drawn once and been knocked out twice. The two occasions on which he failed to beat the count were both championships. The first was in June, 1971, when he was beaten in the third round, in a bid for the Italian featherweight title, by Augusto Civardi. The second came in April, 1974 when Cotena was knocked out by Gitano Jiminez in the 15th round of a challenge for the European 9st title.

Revenge came just over a year ago when Cotena stopped Jiminez in the 11th round for the continental 9st title which he has subsequently defended against Rodolfo Sanchez on points and Michel Lefebre through an 11th round retirement. Reports of the last two bouts suggest that Cotena started slowly but finished strongly.

It is worth pointing out that some controversy surrounds Cotena's 15th round defeat by the Spaniard Jiminez in 1974. Cotena claimed he was caught by Jiminez's elbow when he was put down, with his head striking the ring floor. Jiminez himself was dropped once in that contest, and twice in the return, though Cotena has never scored a clear cut knock-out during the whole of his professional career.

Since I have never seen Cotena box I can only point out that it is to his advantage this evening that he has boxed 15 rounds twice and 12 rounds five times. It does not, however, encouraged one to back him strongly when one considers that in his only other bouts outside Italy—in South Africa and Paris—he was, apparently, clearly beaten.

Now for Sollas, who has had 24 contests and won 20, and is nine years younger than the defending European champion. Sollas made major errors, mainly through over confidence, when he was half way through his climb to the top. Then he learnt to be more controlled, more purposeful in the ring and won the vacant British 9st title with some vicious punching.

In spite of that progress I am not yet entirely convinced that Sollas can become a world champion even though he may get the chance on May 25 at the Empire Pool, Wembley, against David Kotey, of Ghana, who is recognized as the holder of the title by the World Boxing Council. Of course, Sollas should be able to beat Cotena this evening. But I would like to see him become Britain's second reigning European champion rather more convincingly than Bunny Sterling did in Hamburg last Friday in a middleweight contest. Sollas needs to win in a way which will give him real confidence as well as the backing of the British public. Boxing itself could do with the boost, too.

Cricket

S. Australian team to go back to work

Adelaide, Feb 24.—Australia's first strike of State cricketers ended today after an 18-hour dispute. The entire South Australian team said they would fly to Sydney tomorrow for a Sheffield Shield match starting on Friday.

The team's skipper, Ian Chappell, the former Australian Test captain, and the 11 other players went on strike last night in protest against team selection. Only hours after boosting their championship chances with a victory over Victoria, they said they were withdrawing from the last two fixtures of the season, against New South Wales and Queensland.

But today the strikers said they would be available for the matches after all. The walkout was in protest against the selection of Bob Blewett, aged 32, who has never played interstate cricket, for the two remaining games. A batsman, Rick Drewer, 12th man against Victoria, was dropped by the selectors.

The strikers were given until noon today by the selectors to advise the South Australian Cricket Association (SACA) if they were available. Otherwise a completely new team would be chosen.

SYDNEY: Western Australia, 202. New South Wales, 305 for 4 (K. D. Walters 102, P. Toohey 54). Match drawn.

Today's rowing

For the first time, the Cambridge University Lent bumping races, from today until Saturday, will include a division for women. There are eight college eights in the division, which will begin at 1.0.

Cambridge Lents

DIVISION I: Lady Margaret; Fitzwilliam; Jesus; Clare; 1st and 3rd Trinity; Trinity Hall; Selwyn; Pembroke; Emmanuel; Caius; Churchill; Downing; St Catharine's; Queens'; Magdalene; King's.

DIVISION II: LMBC II; Corpus Christi; Sidney Sussex; Trinity Hall II; Clare II; Christ's; Peterhouse; Jesus II; Fitzwilliam II; 1st and 3rd Trinity II; Churchill II; Emmanuel II; Queens' II; Magdalene II; Christ's II; Downing II.

DIVISION III: Pembroke II; LMBC III; Caius II; Selwyn II; St Catharine's II; Jesus III; 1st and 3rd Trinity III; Corpus Christi II; Sidney Sussex II; Clare III; Peterhouse II; Churchill III; Jesus IV; Downing III; 1st and 3rd Trinity IV; LMBC IV.

DIVISION IV: King's II; Pembroke III; Trinity Hall III; Christ's III; Fitzwilliam III; Churchill IV; Caius III; Magdalene III; Corpus Christi III; Magdalene IV; Queens' II; Selwyn III; Churchill V; Selwyn IV; St Catharine's III; Downing IV.

DIVISION V: Emmanuel III; Wolfson; Sidney Sussex III; LMBC V; 1st and 3rd Trinity V; Queens' IV; St Catharine's IV; Trinity Hall IV; Darwin; Clare IV; Peterhouse III; Caius IV; 1st and 3rd Trinity VI; St Edmund's House; LMBC VI; Magdalene V; Sidney Sussex IV; Christ's IV.

WOMEN: Clare; King's; Newnham; Darwin; New Hall; Churchill; New Hall II; Newnham II.

Oxford Torpids

DIVISION I: Oriel; Balliol; Christ Church; University; Worcester; New; Keble.

DIVISION II: St Edmund Hall; Jesus; Lincoln; Magdalen; Oriel II; Trinity; Wadham; Queen's; Brasenose; St John's.

DIVISION III: Exeter; Pembroke; St Catherine's; St Peter's; Merton; Osler House; Corpus Christi; University II; St Edmund Hall II; Christ Church II.

DIVISION IV: Lincoln II; St Peter's II; Hertford; Wolfson; Pembroke II; Queen's II; Wadham II; Oriel III; Keble II; Jesus II.

DIVISION V: Mansfield; St John's II; St Catherine's II; New College II; Balliol II; Magdalene II; Exeter II; Merton II; Trinity II; Queen's III.

DIVISION VI: Corpus Christi II; Oriel IV; Corpus Christi III; Brasenose II; St Edmund Hall III; Keble III; University III; Pembroke III; Oriel V; Corpus Christi IV.

Squash Rackets

Mrs McKay still remains an astonishing player

By Rex Bellamy
Squash Rackets Correspondent

Heather McKay, warming up for the British women's squash rackets championship, which begins on Friday, beat the Australian amateur champion, Susanne Newman, by 9—2, 9—1, 9—1, in the women's final of the Prodorite invitation tournament at Edgbaston last evening. These two are seeded to meet again in the British final at Wembley on March 4. Mrs McKay should obviously win that title for the 15th consecutive year.

These are the only tournaments the great Australian will play in Britain this season. For eight months she has been coaching at the Toronto Squash Club. Those renowned in the international version of the game tend to suffer from a prolonged stint across the Atlantic, because of the differences in equipment and court structure. But Mrs McKay's club is 95 per cent "softball", which is to say that they use international equipment on American-style courts. So she has kept in touch with a game at which no woman has beaten her since January, 1962.

Except for Mrs McKay, there is no better player in the world than Miss Newman, nine years her junior. Miss Newman had lost only one other match—to Susan Cogswell, the British No 1 in four previous tournaments on her present British tour. But last evening she came under much more pressure than usual, and was below her best when she needed to be above it. As if overawed and inhibited, she sprayed far too many shots down the middle of the court, thus either facilitating Mrs McKay's task or causing traffic congestion.

True, she was offered hardly anything to hit and was given little chance to play well. Mrs McKay's clinical expertise and clean striking of the ball were, as always, exemplary. Her length was good. She kept the ball low, unless she chose otherwise, and she kept it close to the walls. She did not need the encouragement Miss Newman gave her in the way of opportunities to take the ball early and thus increase the pressure. Her winners were almost equally divided between forehand and backhand, between short balls and long.

In the first game Mrs McKay made three errors off the walls, suggesting that in this respect she might have lost something in Canada. After that she was more discreet in playing off the walls. Such shots were responsible for none of her five subsequent errors. She has always learned her lessons quickly. She remains an astonishing player with an unquestionable zest for improvement. Generations yet unborn will doubtless be bored by the flattening comment "Yes, but you should have seen Heather McKay". There can be no answer to that. The evidence is in the records: 14 years unbeaten and possibly several more to come.

An error in transmission indicated in these columns yesterday that the hard hitting Hidayat Jahan was the "nicest" of the leading professionals. That may, arguably, be true. But the word should have been "noisiest". No one who has watched and listened to Jahan in action will dispute that.

Latest European snow reports

	Depth (cm) L	U	Conditions Piste	off Piste	Weather (5 pm)	°C
Andermatt	30	150	Good	Varied	Fine	2
Good skiing everywhere						
Isola 2000	160	200	Good	Varied	Sun	6
Excellent skiing conditions						
Mürren	70	155	Fair	Varied	Fine	2
North slopes holding snow well						
Niederau	20	50	Icy	Heavy	Fine	−3
Snow would improve conditions						
Pontresina	20	65	Fair	Fair	Fine	1
Lower slopes partly worn						
St Anton	40	300	Good	Varied	Fine	4
Spring snow on south facing slopes						
Tignes	60	105	Fair	Varied	Fine	0
Still some powder snow						
Verbier	20	100	Fair	Varied	Fine	−3
Runs becoming worn						

In the above snow reports, supplied by representatives of the Ski Club of Great Britain, L refers to lower slopes and U to upper slopes. The following reports have been received from other sources:

	Depth (cm) L	U	State of Piste	Weather —	°C
GERMANY					
Berchtesgaden	5	80	Fair	—	0
Garmisch	5	60	Fair	Fine	−4
Hindelang	20	80	Good	—	0
Kleinwalsertal	110	210	Good	—	−3
Mittenwald	10	60	Good	—	1
Oberammergau	10	80	Good	—	−1
Oberstaufen	40	90	Good	—	−6
SPAIN					
Baqueira-Beret	40	170	Good	Cloud	2
Cerler	45	103	Good	Sun	−5
Formigal	—	212	Good	—	−1
La Molina	10	60	Fair	Fine	−3
La Tuca	32	111	Good	—	—
Masella	50	70	Good	—	3
Panticosa	—	100	Good	Sun	−2
San Isidro	133	256	Good	Snow	−1
Solynieve	80	100	Good	Sun	5
SWITZERLAND					
Adelboden	40	80	Good	Sun	2
Braunwald	80	130	Good	Sun	−3
Chateau d'Oex	40	100	Good	Sun	−7
Disentis	20	65	Good	Sun	−5
Engelberg	20	180	Hard	Sun	−7
Grindelwald	60	110	Good	Sun	−8
Gstaad	20	80	Good	Sun	−3
Kandersteg	30	100	Hard	Sun	0
Lenk	30	60	Hard	Sun	−5
Lenzerheide	40	70	Good	Sun	−3
Leysin	35	110	Hard	Sun	−4
Morgins	60	100	Good	Sun	−5
Saanenmöser	80	120	Good	Sun	−8
Saas-Fee	50	120	Good	Sun	−7
Wildhaus	30	100	Hard	Sun	−1

SCOTLAND: Cairngorm: Main runs all complete. Lower slopes, only a few runs complete, hard-packed snow. Vertical runs, 1,600ft. Access roads clear. Snow level, 2,000 ft. Glenshee: Main runs, most complete. Lower slopes, ample nursery areas, wet snow on a firm base. Vertical runs, 1,000 ft. Access roads clear. Snow level, 2,000 ft. Glencoe: Main runs all complete, powder snow on a hard base. Lower slopes, no complete runs patchy cover of white snow. Vertical runs, 1,300 ft. Access roads clear. Snow level, 2,300

Rugby Union

Blake-Knox and Brady new caps in Irish side

There are two new caps in the Irish rugby team to meet England at Twickenham on Saturday week. Joe Brady (Wanderers) comes in to the centre for the injured Pat Lavery (London Irish). Steven Blake-Knox (NIFC) is included on the left wing in place of Wallace McMaster.

These are the only changes from the side that lost to Wales, which means there is no place in the team for Fergus Slattery, the flank forward, who was selected for that match but could not play because of injury.

The 21 players named, together with Roger Clegg (Bangor), a prop forward and Slattery (Blackrock College), a flank forward, will attend a training session in Dublin next Sunday.

Duggan, the No 8, received a back injury last Saturday but he had assured the selectors that after medical attention he would be fit for the practice session.

TEAM: A. Ensor (Wanderers); T. Grace (St Mary's College, captain), J. Brady (Wanderers), N. Gibson (NIFC), S. Blake-Knox (NIFC); B. McGann (Cork Constitution), D. Canniffe (Lansdowne); P. Orr (Old Westleigh), J. Cantrell (UCD), P. O'Callaghan (Dolphin), M. Keane (Lansdowne), R. Hakin (CIYMS), S. Deering (Garryowen), W. Duggan (Blackrock College), S. McKinney (Dungannon). Replacements: L. Moloney (Garryowen), M. Quinn (Lansdowne), J. Moloney (St Mary's College), P. Whelan (Garryowen), T. Feighery (St Mary's College), B. Foley (Shannon).

Sam Doble, Moseley's international full back and prolific points scorer with his kicking, announced his decision to retire yesterday. Doble, who scored nearly 4,000 points during his 11 years at the Reddings, said a rib injury would prevent him from playing again. He had accepted his doctor's advice to leave the game.

Doble, 31, was the mainstay of Moseley and Staffordshire for many seasons and won three caps for England before he was dropped earlier this season by Moseley for loss of form. His deputy, Akenhead, remains at full back for Saturday's game with Cambridge University. The only expected change is the return at standoff of Cooper, who is confident of being fit, after a rib injury that kept him out of the England side last week.

Move to bring student bodies closer to RFU

By Peter West
Rugby Correspondent

Representatives from the universities, colleges of education and polytechnics, meeting in Birmingham yesterday with Ben Turtlett and John Kendall-Carpenter of the Rugby Football Union (RFU) youth sub-committee, decided that a higher education advisory panel should be formed. They also decided that the panel should, with the union's approval in due course, become a new constituent body of the RFU. It would then appoint one representative to sit on the committee of the union. There will be a further meeting next month to decide whose name should go forward.

The presence of two of their committee members at yesterday's meeting underlined the desire of the RFU to implement one of the proposals made in last year Mallaby report about the structuring of the English game. There seems no reason, therefore, why the recommendation should not be officially endorsed.

Although Oxford and Cambridge Universities have each been represented on the RFU since time immemorial, the contact between the union and the various student rugby bodies has been altogether too loose. At present, these bodies have an official voice only through the representative for Central Districts, who also speak for some 60 others in places as far apart as Hongkong, Sarawak, Zambia and Barbados.

There is a good case, as Mallaby proposed, for giving the newly formed student body more than one representative on the RFU committee. Things, however, seem to be moving in the right direction.

John Robins, of Sheffield University, and a former Welsh international and British Lion, has been appointed as chairman of selectors for the Combined Students XV, who have a match in prospect against the touring Japanese at the end of September.

Sydney, Feb 24.—Ray Price, the loose forward, has become the second member of the Australian rugby union team which recently toured the British Isles to turn professional. Price, 22, has signed a three-year contract to play rugby league with Sydney's Parramatta club for a reported £6,200 a year.—Reuter.

Bowls

S Africans set to become double world champions

Johannesburg, Feb 24.—South Africa consolidated their lead in the triples and pairs at the world bowls championships here today with victories over Ireland in both events. New Zealand, who dealt England their first defeat yesterday, went down twice to the United States in this morning's 10th round on greens slowed by heavy overnight rain.

By beating Ireland 25—18 in the pairs and 18—13 in the triples, South Africa maintained an unbeaten record and look set to win gold medals in both events.

England, who beat Western Samoa twice this morning, share second place in the triples with Ireland, both on 16 points—four behind the South Africans. The United States, who beat New Zealand 21—16 in the pairs and 18—10 in the triples, are fourth with 14 points, followed by Wales on 13.

In the pairs, the United States and Rhodesia have 16 points, two behind South Africa. Australia, who beat Hongkong 22—20 in the 10th round of the pairs but went down 13—16 to them in the triples, have 15 points, followed by Wales and England with 13 each.

TENTH ROUND: Pairs: South Africa 25, Ireland 18; Australia 22, Hongkong 20; Rhodesia 16, Wales 15; England 33, Western Samoa 12; Guernsey 22, Jersey 15; Malawi 33, Japan 15; United States 21, New Zealand 16; Israel 24, Scotland 17. Triples: Hongkong 16, Australia 13; United States 18, New Zealand 10; Malawi 49, Japan 9; England 16, Western Samoa 12; Guernsey 18, Jersey 13; Wales 22, Rhodesia 18; South Africa 18, Ireland 13; Scotland 16, Israel 16.—Reuter.

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Rugby Union

Blake-K... and Brady new caps Irish side

SPORT

Racing

Border Incident likely to flare up during 4.0 Curfew at Windsor

By Michael Seely

Bula, second favourite for this year's Cheltenham Gold Cup and one of 21 first acceptors, finds himself faced with only one moderate opponent in the Fairlawne Steeplechase at Windsor this afternoon. By no stretch of the imagination can Last Trick, successful only once in 17 outings in the last two seasons, be considered likely to provide any sort of test for Bula, who should only have an exercise canter today.

Bula, twice champion hurdler, was third to Ten Up in last year's Gold Cup has blotted his copybook only once this season when beaten 30 lengths by Captain Christy in the King George VI Steeplechase on Boxing day. Although it was difficult to make out a case for Bula beating Captain Christy he was already a spent force with just under a circuit to go and completely failed to give his running.

In his other three races he has performed right up to his best mark. At Haydock Park in November he sprinted eight lengths clear of Royal Relief from the final fence in the Sundew Steeplechase. At Sandown Park recently John Francome rode an unbelievably cheeky race on Bula to pass The Dikler late on the run-in of the Gainsborough Steeplechase. Bula also ran a fine race when third to What a Buck in the SGB Handicap at Ascot giving the winner 31 lb.

With only three weeks to go to the National Hunt festival and the ground still riding fast a great many people consider that Bula's price of 9-4 represents good value for the Gold Cup, particularly as the current favourite, Brown Lad, will not run unless the going is heavy. But Bula's stamina has always been suspect and with several up and coming young horses' credentials to be examined in the near future it may well still pay to play a waiting game.

Spice will be added to this afternoon's programme when last year's brilliant novice hurdler, Border Incident, makes his eagerly awaited first appearance over fences in the second division of the Curfew Novices Steeplechase. Border Incident's contemptuous defeat of Highway Rambler and Zongalero in the Panama Cigar final at Chepstow last March was one of the most impressive performances I have seen by a novice—matched only by Bula's easy win in the Gloucestershire Hurdle three years ago and by Bannow Rambler's 10-length victory in the Lloyd's Bank Champion Novices Hurdle at Cheltenham last March.

His trainer, Richard Head, has always been adamant, however, that Border Incident's future would lie over fences and, after a highly creditable fifth, when backward, behind Grand Canyon in the SGB Hire Shop Hurdler at Ascot in December, Border Incident should win in style this afternoon.

One of last season's top novice steeplechasers who struck a welcome return to form at Newbury last week was Queen Elizabeth the Queen Mother's Isle of Man, who appears capable of defying top weight in the Magna Carta Handicap. Isle of Man ran a storming race on the Berkshire course. He was jumping into the lead at the fourth fence from home when a mistake knocked him back and he looked beaten, but he then rallied to such purpose on the run-in that he was beaten only two lengths by Uncle Bing, with such useful animals as Shock Result and Dulwich in the rear. Isle of Man would prefer softer conditions underfoot, but I still take him to give the weight to such as Socket and Chance a Look.

Globe-galloper stops for bread and butter

By Jim Snow

If on Saturday evenings or Sunday mornings during the flat one of the most familiar figures at Heathrow to airport staff is Lester Piggott ("there he is again, the long fellow") bound for Longchamp or Chantilly, much the same can be said during the winter months of Martin Blackshaw. In the past few years he has virtually cornered the market for British National Hunt jockeys in Sunday racing at Auteuil, Norway, Sweden, Denmark, and Belgium.

Today at Catterick Bridge Blackshaw will ride Genovese for Joe Carr's Hambleton stable, six miles away on high ground above Thirsk race course, in the second division of the Wensley Novices Hurdle. Seventy-two hours earlier he had been at Auteuil for the second Sunday of racing on the best jumping course in France. He rode the winners of the two top prizes, a £5,000 steeplechase, and a £5,000 hurdle race.

Catterick is a far cry from the fashion and plush elegance of Auteuil. But winners are welcome whenever and wherever they come, so it is England throughout the week for small money and Europe on Sunday for the big fish, Blackshaw comments. Like Piggott, he is now accepted by the French jockeys, but this recognition has been hard earned. "In the first year or two they don't exactly give you a helping hand during a race. You have got to prove yourself to win your spurs."

Blackshaw holds a big chance on the form book of winning on Genovese. Two weeks ago he rode the four-year-old into second place at Sedgefield, beaten five lengths by Crime Buster. They meet again this afternoon, but Crime Buster is 10 lb worse off. Probably the two bigger dangers to Genovese will be David Morley's Barry John and Peter Easterby's Mount Blessed.

It is hard to assess Barry John as he will be running for the first time in England since he finished third in mid-January at Punchestown. Mount Blessed started favourite in a big field at Catterick's last meeting and finished second to Naivasha. He was beaten one length and a half and there were several previous winners behind him.



Martin Blackshaw : chance of success on Genovese.

David Morley, Barry John's trainer, has sent two other horses north from Bury St Edmunds—Dred Scott, for the first division of the Wensley Novices Hurdle, and Banlieu for the Leyburn Novices Steeplechase (3.45). Both will be ridden by Ron Barry, and both may win. Dred Scott showed promise when second to Minewa last week at Towcester, and Banlieu, six times a winner over hurdles, has taken well to fences as he showed when winning recently at Leicester.

STATE OF GOING: Windsor: Good. Catterick Bridge: Good. Tomorrow: Wincanton: Good. Warwick: Good.

Peterhof out to prove himself at Kempton

By Michael Seely

The betting for the four-year-old championship, the *Daily Express* Triumph Hurdle at Cheltenham, presents an unusual appearance at the moment. Hills have Tiepolino as their favourite at 9-2. They then go 6-1 Havanus, Valmony, Prominent King and 12-1 Peterhof.

When you consider that Tiepolino was beaten out of sight by Grand Canyon at Huntingdon and that Havanus finished over five lengths behind Sweet Joe in the Finnow Hurdle at Newcastle on Saturday it is easy to see that only Valmony, the Irish challenger Prominent King and Peterhof present untarnished reputations. Peterhof misses a clash with Havanus at Newcastle and Michael Easterby's unbeaten four-year-old is one of 24 acceptors for the Yellow Pages Hurdle at Kempton Park on Saturday.

Two other interesting candidates who have stood their ground are David Gandolfo's Manzoni, beaten only once in five outings, and Ryan Price's Soldier Rose, worried out of the Stroud Green Hurdle at Newbury by Valmony. Peterhof has to give Soldier Rose 6lb less than Valmony at Kempton, but a decisive win would certainly see a reduction in Peterhof's odds for the big race at Cheltenham.

The other feature race at Kempton the Yellow Pages Handicap Pattern Steeplechase has cut up badly. Only six horses have accepted at the four-day stage. As the top weight, Soothsayer is an intended runner for the Jim Ford Challenge Cup at Wincanton tomorrow the field may be even smaller on the day.

The race appears likely to rest between the Ascot Whitbread Trial winner, April Seventh; Canadius, who showed improved form when raced over three miles for the first time at Newcastle last Friday, and What a Buck. Although What a Buck performed well below expectations at Ascot, his trainer, David Nicholson, considers that there were extenuating circumstances for Lord Vestey's nine-year-old. What a Buck is still a probable for the Cheltenham Gold Cup, and is expected to run much better at Kempton.

Stephenson fined £250 and severely cautioned

Arthur Stephenson, one of Britain's leading National Hunt trainers, was fined £250 and severely cautioned at a Jockey Club inquiry in London yesterday. Stephenson, who has trained 700 jumping winners since 1970, was fined for running Vimy Ridge for "schooling" purposes, in three hurdle races prior to the four-year-old's success at Newcastle last month.

Stephenson refused to comment after the two-hour inquiry. He runs Vimy Ridge for his daughter Mrs Susan Hodgson, and was called before the Jockey Club stewards to explain the conflicting form between Vimy Ridge and ...l Elsey's Snow Tribe, two novice hurdlers who met three times during a 20-day period in mid-winter.

The inquiry centred on the first division of the Malts Bank Novices Hurdle at Newcastle six weeks ago. Vimy Ridge made nonsense of the form book when beating the 4 favourite, Snow Tribe, by a head in a photograph. There had been a flood of money for Vimy Ridge, backed from 12-1 to 3-1 second favourite.

This was in complete contrast to the outcome of the two previous races in which this pair had met. Ten days earlier, in a similar event at Teesside Park, Snow Tribe had thrashed Vimy Ridge by nearly ... lengths. Snow Tribe was the ...10 favourite and Vimy Ridge ...1.

And, 10 days before the Teesside race, Snow Tribe finished third to Peterhof at Wetherby, with Vimy Ridge more than 20 lengths back in ninth place, ridden by a 7lb claiming rider. After the Newcastle win, the local stewards asked Stephenson to explain the difference in the performance of Vimy Ridge compared with his previous races. Not satisfied with his explanation, they referred the matter to the Jockey Club.

Stephenson appeared without legal representation before "Johnny" Richmond-Watson, Sir ...n Thomson and Lord Manton. It was his third appearance before Jockey Club stewards. In 1970 he was fined and severely cautioned over the running of ...ndetta at Doncaster, and he was fined £300 after Gorawood, winner of a steeplechase at ...th in May, 1971, was found to have been given medicine containing a stimulant.

The stewards said after that judgment that a similar offence would result in Stephenson losing his licence. Since his victory, Vimy Ridge has returned to Newcastle. He started 2-1 favourite, but was beaten a head by Sounds Good.

Stephenson, who sent out his first winner under Rules in 1959, is a former amateur jockey. He is the only man to have trained 100 jumping winners in a season, having completed a century in five successive terms from 1970 to 1974.

Mother Brown unlucky second

From Pierre Guillot

French Racing Correspondent

Maisons-sur-Mer, Feb 24

John Dunlop's Mother Brown was an unlucky loser here this afternoon. In the main event of the day, the 10 furlong £2,760 Prix de la Madeline, she was beaten a length and a half by ...Fellows's Last Refrain, and her connexions are certain she would have won but for being badly hampered three furlongs out.

It was a fine race for the English, John Nelson's Velvella doing well to finish another length and a half away third, with Verly ...icke's Gold Claim, who probably found the fast ground against him, another four lengths away in fourth place. Mother Brown and Velvella both paid 4.50 francs for places.

The English three-year-olds did not fare so well in the Prix de Californie. This was won by ... Murray's mount, Foreign ...nt.

Cheltenham Gold Cup

FIRST ACCEPTORS: Ben More, ...n Lad, Bula, Colebridge, The ...r, Drumadar, Flashy Boy, Game ..., Glanford Brigg, Into View, ...h Inagh, Money Market, Otter ..., Roman Bar, Royal Frolic, Southern ..., Tartan Ace, Tamalin, Ten Up, ...a Buck, Zeta's Son. To be run March 18.

Windsor programme

2.0 MAGNA CARTA STEEPLECHASE (Handicap : £510 : 2m)

1 2f4-032 Isle of Man (Queen Mother), F. Walwyn, 9-12-7 .... W. Smith
4 01-1341 Socket (Mrs P. Jubert), Miss A. Sinclair, 10-11-4 .. R. Rowell
5 222322 Gay God (D. Pearman), D. Pearman, 8-10-12 .... D. Evans 3
6 133222 Chance a Look (CD) (M. Bryant), S. Woodman, 10-10-11 C. Goldsworthy
12 344040 Welsh Pil (A. Ripley), G. Ripley, 12-10-0 .... C. Read

6-4 Isle of Man, 2-1 Socket, 4-1 Chance a Look, 8-1 Gay God, 16-1 Welsh Pil.

2.30 SLOUGH HURDLE (4-y-o : Handicap : £272 : 2m)

1 p00 Mission Control (Mrs D. Atkins), R. Atkins, 12-7 .... R. Atkins
2 0004 Windmill Boy (Mrs H. Nicholson), H. Nicholson, 11-9 R. Mangan 5
4 400b Roussillon (Mrs R. Bradley), J. Bradley, 11-4 .. M. Williams 5
5 -0080 Calibro (K. Sykes), P. Taylor, 11-2 .... A. Carroll 5
6 4u20 Bridal Rose (R. Selman), C. Dingwall, 10-13 .. D. O'Donovan
7 3f0000 McCabe (Mrs J. Matthews), S. Matthews, 10-13 .. I. Gebbie 7
8 f000 Over the Moon (G. Blagbrough), A. Stevens, 10-13 S. Little 7
10 003020 What A Performance (A. Cox), B. Richmond, 10-9 M. O'Shea 7
11 000 Seventh Game (N. Mitchell), Mitchell, 10-3 .... Mr Mitchell 7

3-1 Bridal Rose, 7-2 Windmill Boy, 5-1 What a Performance, 6-1 Roussillon, 8-1 Calibre, McCabe, 10-1 Over the Moon, 14-1 others.

3.0 FAIRLAWNE STEEPLECHASE (£2,552 : 3m)

1 3f-1321 Bula (CD) (Capt E. Edwards-Heathcote), F. Winter, 11-12-0 J. Francome
3 p3upf0 Last Trick (R. Leach), Leach, 8-11-4 .... K. Barker

1-9 Bula, 15-2 Last Trick.

3.30 CURFEW STEEPLECHASE (Novices : Div I : £408 : 2m)

1 b340p1 Blabbermouth (Capt J. George), J. George, 7-11-6 Mr Woolley 5
3 241133 Stone Thrower (CD) (E. Biddulph), R. Head, 9-11-6 J. Francome
4 fuf434 Annes Lord (Mrs R. Philipe), Mrs A. Oughton, 7-10-10 N. Holman 7
5 0-pf200 Arctic Actor (M. Connell), A. Connell, 6-10-10 .. L. Griffiths 5
6 000 Beige Prince (Lady Rootes), J. Gifford, 6-10-10 .. R. Champion
7 2-03123 Be Sharp (F. Hill), Mrs A. Oughton, 7-10-10 .... C. Read
11 Fairhill (R. Carter), Miss A. Sinclair, 7-10-10 ...... —
12 0p-0 Florin Lady (D. Vaughan), J. Welch, 5-10-10 .... N. Kernick
13 4-4230p Four New Pence (G. Ripley jun), G. Ripley, 8-10-10 .. —
14 Laurious (Mrs H. Kionarides), S. Mellor, 8-10-10 .. J. Glover
15 r-00 Paddlesworth (Mrs R. Lingham), S. Supple, 9-10-10 T. Bridge 5
17 003 Tammy Boy (N. Thomson), J. Old, 8-10-10 ...... C. Candy

4-5 Stone Thrower, 6-1 Arctic Actor, 8-1 Be Sharp, 12-1 Annes Lord, Laurious, Beige Prince, 14-1 Blabbermouth, 25-1 others.

4.0 CURFEW STEEPLECHASE (Novices : Div II : £408 : 2m)

3 0-130f3 Captain George (E. Pelham), J. Gifford, 7-11-6 .... R. Champion
5 111-0 Border Incident (A. Warrender), R. Head, 6-10-10 J. Francome
7 1210-00 China Bank (S. Supple), Supple, 6-10-10 .... T. Bridge 5
8 00-p0 Harry Hotspur (Mrs M. Snaith), Mrs A. Oughton, 6-10-10 C. Read
11 0pp-004 Prides Pal (J. Blakeney), R. Blakeney, 6-10-10 .. P. Buckle 7
12 00 Rowley Cottage (Mrs P. Jubert), Miss A. Sinclair, 8-10-10 R. Rowell
13 0000u3 Sailors Wind (F. Bowles), M. Salaman, 6-10-10 .. Mr Bowles 7
14 pp020-f Satanic Hymn (L. Smith), S. Mellor 7-10-10 .... J. Glover
15 0030-p Silent Waif (D. Hodges), D. Gandolfo, 7-10-10 .... P. Barton
16 000200- Sunbeam Queen (Mrs J. Brown), J. Brown, 8-10-10 .. C. Candy
18 000-000 Wayardo (F. Vaughan), W. Fisher, 8-10-10 ...... B. Brogan

4-9 Border Incident, 11-2 Captain George, 16-1 China Bank, 16-1 Satanic Hymn, Wayardo, Prides Pal, 35-1 others.

4.30 LANGLEY HURDLE (Handicap : £408 : 2m)

2 02-4210 Setra (CD) (A. Neaves), Neaves, 8-11-0 .... P. Butler 7
3 011120 Tarot (Mrs A. Allum), F. Winter, 4-10-12 ...... J. Francome
4 000420 Mandy Boy (F. Pullen), J. Gifford, 5-10-10 ...... R. Champion
6 411400 Sarpedon (Miss S. Rampton), R. Smyth, 4-10-7 .. R. Forsyth 7
7 310000- Rossborough (Mrs A. Gibson), Thomson Jones, 5-10-5 S. Eccles 5
8 00-0040 Oranmore (Mrs M. McKay), R. Atkins, 6-10-4 ...... R. Atkins
9 000230 Yellow Lark (CD) (E. Franks), Mrs A. Oughton, 8-10-1 G. Thorner
10 0-0000 Anaval (G. Ripley), Ripley, 9-10-0 .... —
12 00-0001 Selway (Mrs L. Moore), A. Moore, 7-10-0 .... C. Read
13 Merry Slipper (Mrs M. House), L. Dudgeon, 8-10-0 R. Floyd 5
14 044303 Bonk (D. Woollard), M. Bolton, 5-10-0 .... R. Rowell
15 032200 Kellagem (Mrs M. Haynes), M. Haynes, 7-10-0 .... D. Jeffries 7

7-4 Tarot, 4-1 Setra, 6-1 Mandy Boy, 10-1 Sarpedon, Bonk, 12-1 Selway, Yellow Lark, 14-1 Anaval, 20-1 others.

Windsor selections

By Our Racing Staff

2.0 ISLE OF MAN is specially recommended. 2.30 Over the Moon. 3.0 Bula. 3.30 Be Sharp. 4.0 Border Incident. 4.30 Oranmore.

By Our Newmarket Correspondent

4.30 Rossborough.

Catterick Bridge programme

1.45 RIPON HURDLE (Handicap : £340 : 2m)

1 0110-00 Timbo (D) (J. Craig), F. Carr, 9-12-7 ...... A. Houghton 5
4 140-r Calays Harvest (D) (R. Bevan), P. Bevan, 9-11-6 K. A. Jones 5
5 0-00 Got-A-Star (D) (J. Thornton jun), D. Williams, 6-10-13 S. Charlton 5
6 0-p0100 Noble Gesture (CD) (G. Scarris), D. Yeoman, 6-10-13 C. Macauley 5
7 300030 Bouchette (P. Downey), A. Smith, 5-10-13 .... J. Cullinane 5
8 011-00u Rolus (CD) (W. Chapman), D. Chapman, 7-10-10 D. Turnbull
9 p1-0001 Day To Day (D) (J. Kelly), J. Bower, 6-10-10 .. J. Snaith 5
10 00 Airek (E. Collingwood), Collingwood, 9-10-7 .... A. Flint 5
11 040-000 Pink Flamingo (J. Tierney), Tierney, 7-10-6 ...... D. Wall 5
12 0-00000 Precious Pal (Mrs A. Page), J. Bower, 8-10-5 .. N. Balmer 5
13 011011 Lord Street (D) (S. Nesbitt), Nesbitt, 6-10-5 .... P. Salmon
14 300f40 Chare (R. Swan), N. Crump, 4-10-5 .... C. Hawkins
15 p0000b Frigid Frolic (G. Wyse), W. Clay, 9-10-5 .... R. Mann
16 0-pu0 Red Saint (W. Smith), Smith, 6-10-5 .... R. Walker 5
17 00fp-00 Vital Sanction (B. Sayles), Sayles, 11-10-5 .... B. Sayles
18 0480-02 Chippingham (D. Aaron), Aaron, 8-10-5 ...... K. Holmes 5

11-4 Lord Street, 4-1 Day To Day, 6-1 Timbo, Noble Gesture, 8-1 Rolus, 10-1 Chare, 12-1 Chippingham, 14-1 Bouchette, 16-1 others.

2.15 GRETA BRIDGE STEEPLECHASE (Handicap : £811 : 2m)

2 112412 Young Somers (CD) (A. Thomason), A. Dickinson, 10-10-5 M. Dickinson
3 223241 Sebastian V (R. Jeffreys), C. Bell, 8-10-0 .... R. Lamb
4 210113 Dancing Ned (D) (J. Britton), W. A. Stephenson, 8-10-0 T. Stack
5 213100 Half a Sixpence (CD) (H. Baillie), K. Oliver, 11-10-0 C. Tinkler
8 013u03 Golden Fort (D) (Mrs A. Collins), G. Richards, 11-10-0 D. Goulding
9 414112 High Mark (D) (J. Mawson), S. Nesbitt, 6-10-0 K. McCauley
10 001-023 Silberto (D) (F. Coton), Coton, 6-10-0 .... A. Webber
11 421030 Three Fred's (CD) (G. Maley), A. Watson, 9-10-0 G. Graham 5

3-1 Young Somers, 7-2 Sebastian V, 9-2 Dancing Ned, 6-1 Half a Sixpence, 8-1 Golden Fort, 10-1 Silberto, 12-1 High Mark, 16-1 Three Fred's.

2.45 WENSLEY HURDLE (Div I : 4-y-o novices : £340 : 2m)

1 21002f Grecian Fighter (D) (Mrs J. Hall), A. Dent, 11-10 G. Holmes
3 321 Ocean Voyage (D) (S. Bartley), A. Dickinson, 11-10 M. Dickinson
7 0 Coleus (R. Keel), J. Hardy, 11-0 .... M. Blackshaw
9 004 Derry Dale (Mrs E. Dawson), G. Dawson, 11-0 .. A. Mawson
10 02 Dred Scott (H. Mildenstein), D. Morley, 11-0 .... B. R. Davies
13 40 Invergayle (J. Allbritton), Thomson Jones, 11-0 I. Watkinson
14 Jimmy Keith (C. Lamb), Lamb, 11-0 .... R. Lamb
15 0 Look North (Mrs F. Dickinson), J. Harris, 11-0 D. Sunderland
16 000f Milbil (W. Lowrie), E. Carr, 11-0 .... P. Harman 7
17 0 Miss Fanackapan (P. Buckley), Buckley, 11-0 ...... D. Munro
18 Misty Miss (S. Green), N. Crump, 11-0 .... D. Atkins
19 000 Periplus (V. Wilson), W. Clay, 11-0 .... N. Clay 3
20 00000 Premier Cru (A. Blackham), B. Cambidge, 11-0 .. B. Fletcher
21 00 Royal Darwin (Miss C. Crooks), Miss C. Crooks, 11-0 M. Lowry 7
22 303 Saychette (P. Wigham), Wigham, 11-0 .... R. Collins 5
23 0400f0 Some Fella (Mrs M. Hills), D. Chapman, 11-0 .. K. McCauley
24 f0 Spartan Tudor (R. Smith), J. Twibell, 11-0 ...... R. Lee 7
26 40 Taj Mahal (J. Greaves), Greaves, 11-0 .... D. Greaves
27 0f0004 Tiger Feet (T. Littleton), T. Fairhurst, 11-0 .. C. Fairhurst 7
28 0343 Tudor Maestro (R. Earl), Denys Smith, 11-0 .... A. Dickman
29 000 Willow Beck (B. Cunningham), P. Buckley, 11-0 .. M. Murphy 7

3-1 Ocean Voyage, 7-2 Invergayle, 4-1 Dred Scott, 5-1 Tudor Maestro, 11-2 Grecian Fighter, 7-1 Coleus, 10-1 Derry Dale, 14-1 Saychette, 16-1 Taj Mahal, 20-1 Tiger Feet, 25-1 others.

3.15 BRETTANBY STEEPLECHASE (Handicap : £981 : 3m 300yd)

2 011603 The Gent (C) (Mrs I. Cheesbrough), W. A. Stephenson, 8-11-5 T. Stack
3 232121 Tregarron (CD) (H. Blyth), K. Oliver, 9-11-2 .... C. Tinkler
5 41131p Baylord (CD) (J. Fawcett), G. Richards, 9-10-8 .. D. Goulding
7 p04402 Portacarron (Lord Leverhulme), G. Owen, 7-10-0 R. F. Davies
8 00-4223 Filament (L. Clark), K. Oliver, 6-10-0 .... N. Tinkler

7-4 The Gent, 9-4 Baylord, 100-30 Tregarron, 6-1 Portacarron, 10-1 Filament.

3.45 LYBURN STEEPLECHASE (Novices : £476 : 2m)

1 40-0321 Banlieu (D) (J. Morley), D. Morley, 6-11-13 .. B. R. Davies
2 41f004 Sir Flame (D) (Mrs K. Ingham), A. Kemp, 7-11-13 V. Percival
3 4331 Speedwell II (CD) (Miss W. Simpson), W. Crawford, 8-11-13 R. Lamb
4 0-02000 Alias Jones (J. Lisle), G. Richards, 7-11-3 ...... D. Goulding
7 f0 Doody (H. Evans), P. Bevan, 10-11-3 .... R. Weaver
8 0-40 Honest Fred (R. Haigh), Haigh, 9-11-3 .... Mr A. Young 7
10 00004u Joint Endeavour (H. Ford), A. Fisher, 7-11-3 D. Sunderland
11 Joy Dance (Mrs J. Brearley), Miss S. Hall, 7-11-3 P. Mangan
13 40ff-0u Normanton (J. Rose), S. Palmer, 7-11-3 ...... M. Lowry 7
14 10-4100 Old Vince (W. Thyne), C. Bell, 7-11-3 .... M. Barnes
16 2u4330 Sharina (Major R. Faulkner), Faulkner, 8-11-3 .. R. Faulkner 3
18 0-00000 Venga Rapido (E. Coulson), E. Collingwood, 6-11-3 G. Holmes
19 0030 Veria's Imp (Mrs D. Scott), G. Owen, 8-11-3 .... R. F. Davies
21 f0300u Whispering Grass (V. Thompson), Thompson, 5-10-10 Mr J. Walton

Evens Banlieu, 3-1 Speedwell II, 9-2 Sir Flame, 8-1 Old Vince, 10-1 Sharina, 14-1 Alias Jones, 20-1 others.

4.15 WENSLEY HURDLE (Div II : 4-y-o novices : £340 : 2m)

1 020310 Crime Buster (D) (J. Pickavance), S. Nesbitt, 11-10 K. McCauley
3 0 Ashingora (R. Laikin), A. Dent, 11-0 .... G. Holmes
4 003 Barry John (N. Dickin), D. Morley, 11-0 .... B. R. Davies
5 000 Daring Dolly (Mrs E. Dawson), G. Dawson, 11-0 .. A. Mawson
6 Derby Court (S. Marsh), A. Dickinson, 11-0 .. M. Dickinson
8 00340 Distant Cousin (Mrs A. Raphaelson), R. Bastiman, 11-0 D. Munro
9 Et Tu (Mrs J. Cundall), Mrs Z. Cundall, 11-0 Mr C. Cundall 7
10 00030 Fair Person (J. Adams), H. Blackshaw, 11-0 ...... R. Barry
11 002 Genovese (F. Jackson), P. Carr, 11-0 .... M. Blackshaw
12 0 Joans Dilemma (F. Ballard), P. Buckley, 11-0 .... C. Tinkler
13 0 Just Amy (M. Ramsden), S. Norton, 11-0 ...... J. Beaton 5
14 00 Kilsheelan (Mrs P. Bevan), P. Bevan, 11-0 .... I. Watkinson
15 0p Kinville (C. Lamb), Lamb, 11-0 .... R. Lamb
16 00342 Mount Blessed (A. Snipe), M. H. Easterby, 11-0 P. Broderick
18 000 Quick Half (F. Markland), D. McCain, 11-0 .. W. Beardwood 7
19 00 Rust Borough (S. Khan), D. Doyle, 11-0 .... J. Doyle
20 440003 Sam Browne (G. Ratcliffe), J. Hardy, 11-0 ...... N. Tinkler
21 0000 Silver Gal (T. Barron), Barron, 11-0 .... Mrs V. Greaves
22 Super Monarch (Lord Zetland), N. Crump, 11-0 .. R. Walker 7
23 Temple Chief (R. Watts), D. Williams, 11-0 .. S. Charlton 7
24 Whatastar (Miss C. Irons), N. Adam, 11-0 .... R. Weaver
25 Wat-A-Lad (Mrs B. Stein), A. Dickinson, 11-0 .... J. Moulton 7

5-2 Mount Blessed, 7-2 Genovese, 4-1 Crime Buster, 5-1 Barry John, 11-2 Derby Court, 7-1 Sam Browne, 10-1 Super Monarch, 14-1 Joans Dilemma, 20-1 others.

Catterick Bridge selections

By Our Racing Staff

1.45 Lord Street. 2.15 Young Somers. 2.45 Dred Scott. 3.15 The Gent. 3.45 BANLIEU is specially recommended. 4.15 Genovese.

By Our Newmarket Correspondent

2.45 Invergayle. 3.45 Banlieu. 4.15 Barry John.

Sedgefield results

1.45 (1.46) GILESGATE HURDLE (£272: 2m)

Lirico, ch g, by Ribero—Lyrical (J. Elvin), 5-11-10 bl D. Goulding (5-1) 1
Shormaggie, b f by Hill Clown—Tantau's Delight (C. Stephenson), 4-11-0 bl .... B. Brogan (10-1) 2
Ray of Gilles, ch c, by Jukebox—Lov Star (R. Peers), 4-11-0 M. Blackshaw (5-2 fav) 3

ALSO RAN: 5-1 Mon Cheval (4th), 6-1 Bill Cawgraves, 10-1 Naval Whistler (p), 12-1 Ridgeway, 14-1 Seaton Sands, 16-1 Madame Fairway, 20-1 Horn Head, Little Burglar (p), River Don, Chiro's Special, Deependent, Melody Might (p). 16 ran.

TOTE: Win, 71p; places, 27p, 26p, 14p. A. Dent, at Market Rasen. 4l, 5l. Miss Fog did not run.

2.15 (2.16) BILLINGHAM HURDLE (Div I: £272: 2m)

Triplo, br g, by Alcide—Mistrip (K. Lowe), 6-10-11 N. Clay (11-1) 1
Catchgleeson, ch g, by Indigenous—Catchwater (B. O'Brien), 5-11-0 bl .... P. Morris (10-1) 2
Hot Toddy, b g, by Shantung—Not Penny (A. Allan), 5-10-9 M. Nolan (12-1) 3

ALSO RAN: 5-4 fav Stormer, 5-2 Perfect Match (4th), 8-1 Golden Noble, 12-1 Golden Hawke, 20-1 Gift Acre, Snow River. 9 ran.

TOTE: Win, £1.25; places, 33p, 25p, 38p; dual forecast, £2.79. W. Clay, at Uttoxeter. 4l, 1½l.

2.45 (2.46) CROOK HURDLE (Handicap: £408: 2m 4f)

Any Second, br g, by Drumbeg—Elizabeth's Choice (W. Murray), 7-11-8 ...... P. Mangan (9-2) 1
Foghound, b h, by Misti IV—Santa Lucia (H. Lane), 5-10-6 A. Meaney (11-2) 2
Bosphorus Queen, b m, by Petroc—Straight Forward (T. Amies), 5-10-9 ...... M. Barnes (4-1) 3

ALSO RAN: 3-1 fav The Ridge Cadge, 9-2 Salmo Lady (4th), 14-1 Some Hazard, Tinsakry, 20-1 Stamper, Kings Comet, Blazing Gold, Master Blarney, 33-1 Thundergold. 12 ran.

TOTE: Win, 84p; places, 20p, 20p, 21p. W. Murray, at Carlisle. Nk, nk.

3.15 (3.18) BRANSPETH STEEPLECHASE (Handicap: £696: 3m 4f)

Half Hooked, b g, by Hook Money—Marie de Medeci (J. Barker), 10-10-0 ...... B. Fletcher (8-1) 1
Drumador, b g, by Drumbeg—Katador (J. Bowness), 10-12-7 M. Blackshaw (6-4 fav) 2
The Barron, ch g, by Kadir Cup—dam not registered (C. Barron), 8-10-0 ...... C. Holmes (14-1) 3

ALSO RAN: 11-2 Old Stephen (ur), 6-1 Irelands Owen (ur), Drumbo (4th), 14-1 Pneuma, 20-1 Gorawood (bd), Paisboy, 33-1 Mr Pippins. 10 ran.

TOTE: Win, 59p; places, 22p, 23p, 25p; dual forecast, 77p. J. Calvert, at Hambleton. 6l, 1½l. Bucks Head did not run.

3.45 (3.48) TOW LAW STEEPLECHASE (£408: 3m 250yd)

Gold Kelpie, ch m, by Cash and Courage—Spriteway (J. Brock), 6-11-0 ...... D. Goulding (10-1) 1
Copuru, b g, by Ruber—Cool Coup (R. Jackson), 6-11-0 M. Barnes (6-1) 2
Brilliant Boy, b g, by Master Buck—French Honey (J. Baker), 6-11-0 ...... B. Brogan (7-2) 3

ALSO RAN: 7-4 fav Sel Point, 9-2 One Held High (4th), 12-1 Hurlers Cross, 14-1 Ormonde Tudor, Sea Wanderer (f), 16-1 Nautilus, 33-1 Hello Louis, Opera Cloak, Mister Solo. 12 ran.

TOTE: Win, 63p; places, 24p, 24p, 16p. G. Richards, at Greystoke. 1l, 1½l. Maniltee's Venture and Night Watchman did not run.

4.15 (4.18) BILLINGHAM HURDLE (Div II: £272: 2m)

Kingsberry, b g, by Crepello—Queensberry (R. Wilson), 6-11-0 R. Barry (10-11 fav) 1
Snowdrift, br m, by Frigid Aire—A II (C. Lamb), 5-11-0 R. Lamb (20-1) 2
Yrrah Lass, b m, by Yarrh Jr—Shivey Lass (Mrs V. Graham), 6-11-0 ...... B. Brogan (9-2) 3

ALSO RAN: 7-1 Friyours, 9-1 Hals Slave, 11-1 Noble Tudor (4th), 14-1 Nothern Tulup, 20-1 Broomstone, Medina Boy, 33-1 Big Harry (p), Drakes' Lesson, El Credo, Lea Manor, Ruitinia, Swift Falcon. 15 ran.

TOTE: Win, 19p; places, 11p, 33p, 19p. C. Bell, at Hawick. 5l, 8l.

TOTE DOUBLE: Any Second and Gold Kelpie, £17.05. TREBLE: Triplo, Half Hooked, Kingsberry, £23.40.

Newton Abbot

2.0 (2.1) CORNDON TOR STEEPLECHASE (Handicap: £763: 2m 150yds)

Tinker Boy, ch g, by Bollbrough—Lady Super (Mrs D. Kent), 10-11-6 .... P. Haynes (5-1) 1
I'm Smart, br m, by Menelek—Smart Answer (Lady Chesterton), 9-11-2 ...... J. Glover (2-1 fav) 2
Lucky Lad, br g, by Langton Heath—Flying Maid (D. Nugent), 8-11-4 .... S. Jobar (9-2) 3

ALSO RAN: 7-2 Miss Medina (4th), 7-1 Go-Over (p), 50-1 Tortworth (p). 6 ran.

TOTE: Win, 47p; places, 20p, 14p; forecast, 88p. D. Kent, at Chichester. 20l, 6l.

2.30 (2.31) HOUND TOR HURDLE (Handicap: £272: 2m 150yds)

Golden Litchen, br g, by Golden Horus—Aichin (W. Jones), 6-10-7 .... C. Gwilliam (12-1) 1
Unavailable, br g, by Tycoon II—Fine Girl (L. Watts), 6-11-3 J. Smith (9-2 fav) 2
Timothy Jon, b g, by Tactus—Court Circles (G. Allen), 6-10-0 A. Webb (14-1) 3

ALSO RAN: 6-1 Story Teller, Golden Tales (4th), 17-2 Glyncollen, 10-1 Cold Henry, 11-1 Cooper's Green, Limner, 14-1 Garamond, Charlestretford, 16-1 Cornish Valley (f), Midday Welcome, 33-1 Tea Taster (p), Why Not, Sporting Joe, Broadstar (p), Bagoas, Cammare (bd), Rocky Times, Love Set. 21 ran.

TOTE: Win, £1.34; places, 32p, 14p, 65p, 24p. D. Haydan Jones, at Pontypridd. 2l, 6l.

3.0 (3.0) SADDLE TOR HURDLE (Handicap: £717: 2m 5f)

Firing Line, ch g, by Salvo—Sweet Solango (Power Packing Services Ltd), 5-10-8 bl R. Crank (11-4 fav) 1
Great Freda, ch m, by Great Nephew—Freda Rose (I. Carey), 5-10-3 M. Salaman (5-1) 2
Pergusa, ch h, by Ragusa—Panacola (J. Payne), 5-11-0 John Williams (5-1) 3

ALSO RAN: 5-1 Village Thief (4th), 11-2 Dicopin (p), 7-1 Dry Ice, 13-1 Vulcans Fire, 20-1 Thatch Acre (p), 25-1 Kingrullah, Tumble Rock, Pav Aureole. 11 ran.

TOTE: Win, 54p; places, 18p, 15p, 19p. L. Kennard, at Taunton. 13l, 10l. Cochineal and Tregony Fella did not run.

3.30 (3.31) RIPPON TOR STEEPLECHASE (£637: 3m 2f 105yds)

Ivy Tree, b g, by Prefairy—Gilles de Retz (J. Thorne), 7-11-9 P. Blacker (6-1) 1
Sea Drake, b g, by Dicta Drake—Ninesprings (J. Cobden), 8-11-11 B. Jones (9-2) 2
The Coachman, b g, by Sheshoon—City Carriage (R. Old), 9-11-9 P. Haynes (5-1) 3

ALSO RAN: 100-30 fav Kara-Pops (f), 9-1 Alpenstock, 10-1 Arctic Lily (p), 14-1 Five Blind (f), Portland III (4th), 20-1 Manitee's Venture (p), Stories Roma, 33-1 D'Dyko, Dunette (p), Tartan Eve (p). 13 ran.

TOTE: Win, 72p; places, 23p, 21p, 20p. J. Thorne at Bridgwater. 20l, 1½l.

4.0 CHINKWELL TOR HURDLE (Div I: 4-y-o: £340: 2m 150yds)

Romping to Work, b c, by Be Friendly—Romp (T. Dudley), 10-10 .. R. R. Evans (2-1 fav) 1
Tudor Slipper, ch c, by Henry the Seventh—Snow Slipper (P. Finlinson), 11-6 P. Kelleway (11-4) 2
Keep Pace, ch c, by Tower Walk—Mossy (Miss S. Foster), 10-7 H. J. Evans (20-1) 3

ALSO RAN: 6-1 Golden Rifle (4th), 8-1 Great Reviews, Paper Moon, 12-1 Gently Does It, 16-1 Sandy's Girl, 25-1 Ones Mine (f), Pick Me, 33-1 Carrie Ann, Esthwaite, Farely Hot, Le Baudrier, Master Ross (p), Swift Tom (f), Weslow Cop, Laconian (p). 18 ran.

TOTE: Win, 29p; places, 14p, 15p, £1.89. J. Edwards at Leominster. 1l, 15l.

4.30 (4.30) CHINKWELL TOR HURDLE (Div II: 4-y-o: £340: 2m 150yds)

Hazy Melody, br c, by Tudor Melody—Heloslan (M. Holloway), 10-10 .. L. Lungo (13-8 fav) 1
Grand Rose, ch f, by Grand Roi—Asmunda (C. Stone), 10-5 M. Williams (33-1) 2
Hamstone, ch g, by Canisbay—Ennis Royal (G. Perry), 10-10 P. Warner (7-2) 3

ALSO RAN: 10-1 Gwen's Lad (4th), Scarlet Leader, 11-1 Kings Champion, 12-1 Gin Pennant, Yaqos, 14-1 Blakes Lass (f), 20-1 Direct Lead, Hello Sailor, 25-1 Fastina, Red April, 33-1 Barnist, Blue Oak (p), McCabe, Mists Dragon (ur), Philemor. 18 ran.

TOTE: Win, 38p; places, 22p, £2.38, 26p. L. Kennard at Taunton. 15l, 4l.

5.0 (5.1) CHINKWELL TOR HURDLE (Div III: 4-y-o: £340: 2m 150yds)

Snow Mountain, ch f, by Mountain Call—Vital Word (D. Jacob), 10-5 .... S. Little (7-1) 1
Chatter Girl, b f, by Bea Brummel—Summer Charter (Miss S. Cripps), 10-5 P. Duggins (33-1) 2
Mister Tack, b c, by Right Tack—Tryphena (Mrs J. Brickwell), 10-5 .... E. Knowles (20-1) 3

ALSO RAN: 9-4 fav French Fox (p), 7-2 Friendly Queen, 6-1 Sheridan's Daughter (4th), 8-1 Dubello, 9-1 French View, 20-1 Blue Maid, Lustful Lady, 33-1 Lacson, Lord Tregenna, Moor Lady, Nevada Smith, Uther Pendragon (p), Yellow Cloud. 16 ran.

TOTE: Win, 57p; places, 20p, £1.16, 96p. A. M. Stevens at Colerne. 8l, 4l.

TOTE DOUBLE: Firing Line and Romping To Work, £7.55. TREBLE: Golden Litchen, Ivy Tree and Hazy Melody, £137.60.

Law Report February 24 1976 — Court of Appeal

Rehabilitation Orders refused

Elliott and Others v Southwark London Borough Council

Before Lord Justice Megaw, Lord Justice James and Lord Justice Geoffrey Lane

Southwark London Borough Council, which refused applications for rehabilitation orders in respect of houses due to be demolished under a compulsory purchase order, giving as the reason for their decision, that the properties should be demolished and the sites used for the erection of new housing accommodation were not, in the circumstances of the case, in breach of their statutory duty under section 114 of and paragraph 3 (2) of Schedule 10 to the Housing Act, 1974 (as amended by the Housing, Rents and Subsidies Act, 1975).

Their Lordships dismissed an appeal by Mr Alpheus Elliott and three other owners of houses in Cuthill Road and Kerfield Crescent, Camberwell, from the refusal of Mr Justice Willis to make, inter alia, a declaration that the council had failed to carry out their statutory duty under the Housing Act, 1974, to consider, determine and give reasons for their refusal to make rehabilitation orders in respect of the appellants' houses, all of which were subject to the Selborne Road (No 1) Compulsory Purchase Order, 1973.

Mr Peter Boydell, QC, Mr Desmond Keane and Mr Patrick Crawford for the appellants; Mr Gerald Moriarty and Viscount Colville of Culross for the council.

LORD JUSTICE JAMES, delivering the judgment of the court, said that the background to the appeal was the introduction by legislation in 1974 of the concept of the rehabilitation of houses as an alternative to demolition, clearance and redevelopment. The relevant statutory provisions were section 114 of and Schedule 10 to the Housing Act, 1974, as amended by the Housing, Rents and Subsidies Act, 1975, on March 11, 1975.

Section 114 applied to houses comprised in a clearance area under Part III of the Housing Act, 1957, which fell into any one of three categories, which were likely to include many houses comprised in clearance area.

Subsection (2) provided: "Where any house to which this section applies—(a) was included in the clearance area by reason of its being unfit for human habitation, and (b) in the opinion of the local authority is capable of being, and ought to be improved to the full standard, the local authority may make and submit to the Secretary of State [a rehabilitation order] in relation to that house."

Schedule 10, Paragraph 3 (2) provided: "Where the owner of a house to which section 114 . . . applies and which was included in the clearance area by reason of its being unfit for human habitation requests the local authority to make a rehabilitation order in respect of the house, and the local authority refuse to make an order, they shall give him in writing their reasons for so refusing."

In 1968 Southwark London Borough Council declared a development area known as "Selborne Road Development Area". In 1973 they made a clearance order in respect of the area, and on October 12, 1973, they submitted a compulsory purchase order to the Secretary of State for confirmation. There were 157 dwelling houses within the area, 72 of which the council had already purchased by agreement with the owners. Of the other 85, 70 were included in the proposed order as being unfit for human habitation. The four appellants were owner-occupiers of four of them. They and many other owners and occupiers of the houses objected to the making of the order. Some disputed the alleged unfitness of the house. Many urged that defects could be remedied and improvements made so that the houses would conform to the required standard. None wanted to leave. All wanted to preserve the existing community.

Their Lordships felt great sympathy with persons who found themselves in the appellants' position. The Secretary of State ordered a public inquiry; the inspector recommended that the compulsory purchase order should be confirmed, which the Secretary of State did by a decision letter of December 2, 1974—the day on which section 114 came into effect. On March 17, 1975, the council served notices to treat. On May 8 and 9 many of the objectors at the inquiry applied to the council for "a rehabilitation order to be made in respect of houses which are the subject of the . . . order". The letters were all in the same terms and expressly suggested that the appropriate reply to the application was "either to accept it or give reasons for refusing it". The housing committee and a subcommittee considered the applications. They recommended rejection of the applications and the council so resolved in July. The deputy town clerk wrote to each applicant referring, inter alia, to the council's resolution to refuse the application for the reason that the properties should be demolished and the sites used for the erection of new housing accommodation.

Demolition began on January 12. Those of the occupiers who remained still wished to save their homes and the community. The council, however, remained unshaken in the opinion that their duty lay in implementing the order and clearing the area by demolition. So the appellants issued an originating summons seeking declarations that the council had failed to carry out their statutory duties under the 1974 Act and that their decision refusing to make rehabilitation orders was invalid, and injunctions ordering the council to reconsider and determine their requests according to law and restraining the council from demolishing any of the houses until they had dealt with the requests for rehabilitation orders according to law. On January 17 they obtained an interim injunction, and on February 2 Mr Justice Willis refused to grant the relief sought.

It was not for the court to determine issues which by statute fell to be decided by a body such as a local housing authority. It was no part of the court's function to arrive at a view, or a decision, even if it had the material necessary to do so, on such questions as whether or not houses in a particular area should be rehabilitated, or should be demolished in order that new housing might be built. Its function was, where such issues were raised, to decide whether the local authority in reaching its decision had acted in accordance with the statutory provisions by which Parliament had defined the authority's powers, duties and procedure.

The appellants invited the court to say that the council did not comply with their statutory duty under section 114(2) and Schedule 10, paragraph 3(2). They said that the council were under a duty to consider the applications for a rehabilitation order individually and to give to each appellant in writing the reasons for refusing; that the material before the court showed, at least by way of inference, that the council did not apply their minds to the considerations which were relevant to the applications either individually or at all; and that the letter of July 21 did not give any or any sufficient reasons for the refusal. The council denied those assertions.

The judge had said little on the question whether the council had given consideration to the applications. But there was no evidence of any impropriety; and the applications had been before the council and two committees; and the judge had accepted the submission that to hold that proper consideration had not been given would be "outrageous".

On the question whether the council had properly discharged the duty to give the reason for the refusal, the judge said that paragraph 3(2) of Schedule 10 had to be looked at in the context of the legislation and that, in the particular circumstances of the case, it must appear to the satisfaction of the court asked to review the reasons that the recipient should fairly understand why the housing authority was not able to accede to the request, and that the question here was whether those reasons did pass that test. He construed the letter of July 21 as stating "for the reasons that the whole of the area has got to be demolished and the sites used for housing purposes". That seemed a sufficiently clear indication by the local authority of reasons which could not be said to be either inadequate or insufficient in the circumstances of the case, bearing in mind what had gone before, intelligible to the recipient of the refusal.

The appellants' complaints rested on the contentions that the council had relied on the evidence and arguments at the inquiry and the inspector's findings, and had failed to take account or sufficient account of changes since January, 1974, in respect of the law, housing policy, economic conditions and costings.

In their Lordships' judgment the council were entitled to take into consideration what had transpired at the inquiry. Had they so chosen they could have included in the reasons for refusal of rehabilitation orders an express reference to evidence given at the inquiry and to the inspector's findings: *Givaudan and Co Ltd v Minister of Housing and Local Government* ([1967] 1 WLR 250). True, the evidence and arguments adduced and advanced at the inquiry were not, and could not be, directed to the making of a rehabilitation order, for at that date no such order could be made, but there could be no doubt that the objectors were contending for the same result as could, since the 1974 Act, be achieved by a rehabilitation order. Their Lordships could not take the view that the inadequacy of the purported reason for refusal gave rise to the inference of a failure to take into account what, if any, changes had taken place since the inquiry, and they shared the judge's view that, in the face of the evidence of the elaborate committee procedure it was impossible to infer that the council did not take into consideration the factors relevant at the time of the request.

The appellants also complained of a failure to give reasons or adequate reasons for the refusal. Mr Boydell said first that where a statute expressed a duty to give reasons the court should imply a condition that reasons given in discharge of that duty should be adequate and intelligible. Lord Parker said in *Mountview Court Properties Ltd v Devlin* ([1970] 21 P & CR 689) that what reasons were sufficient depended upon the facts of the case; and he adopted the words of Mr Justice Megaw in *In re Poyser and Mills' Arbitration* ([1964] 2 QB 467) that the reasons that were set out must be reasons which would not only be intelligible but which dealt with the substantial points that had been raised. Mr Boydell had argued that the reasons, if any, given by the council did not pass that test.

He said, secondly, that if a body under a statutory duty to give reasons failed to do so then (a) (which did not apply here) if the statute prescribed for the quashing of the order or decision the court should quash it and (b) that, in other cases, if the failure to give reasons was sufficiently serious in the circumstances the court should quash the order or decision, or make an order requiring reasons to be given. Here the court was asked to take the latter course and remit the matter to the council for reasons to be given.

Mr Boydell had submitted that the purported reasons were inadequate and did not convey to the appellants why the council were refusing the requests.

It had been argued for the council that the duty to consider and the duty to give reasons for a refusal should be regarded as entirely separate, but here the letter of July 21 served the dual purpose of communicating the result of the consideration given by the council and of giving reasons for the decision. It had been submitted—and their Lordships thought rightly—that there was no evidence that the council had taken into account irrelevant matters or failed to take into account relevant matters; that the duty imposed by the statute was a duty to act in an administrative, not a judicial, capacity and, it was argued, it was open to the council to arrive at a policy decision. It was further submitted that the purported reason was adequate and intelligible. Against the background of the inquiry and the Secretary of State's decision letter, the appellants were fully informed by the terms of the letter that the request for a rehabilitation order had been refused because it could not be granted consistently with the policy of the housing authority to demolish the existing property and erect new housing accommodation.

That submission was correct. The letter was more than a mere statement of conclusion; it did state the salient reason why the house in question could not be retained. In the circumstances their Lordships did not think it was necessary to include in the reason given any reference to the cost of demolition as against the cost of improvement, or any reference to the practicability of the house being improved to full standard, or further details. To those who received the letters the reason for the refusal was intelligible and sufficient without the inclusion of details which must have been taken into account when considering whether the house ought to be improved to the full standard.

It followed that the appeal failed. It should be understood, however, that the decision did not govern what might be different circumstances in other cases.

The appeal was dismissed, and the interlocutory injunction discharged.

Solicitors: Jeffrey Gordon & Co; Mr R. Cook.

Rolls-Royce Motors cannot offset prior losses against profits

Rolls-Royce Motors Ltd v Bamford (Inspector of Taxes)

Before Mr Justice Walton

His Lordship upheld the refusal by an inspector of taxes of a claim by Rolls-Royce Motors Ltd under section 177 (1) of the Income and Corporation Taxes Act, 1970, as applied by section 252 (3), for relief against its own profits in respect of losses sustained before 1971 when Rolls-Royce Ltd collapsed and the company was restructured. He dismissed an appeal by Rolls-Royce Motors, by case stated, from the special commissioners.

Mr Michael Nolan, QC, Mr Stephen Oliver and Mr David Milne for Rolls-Royce Motors; Mr D. C. Potter, QC, and Mr Brian Davenport for the Crown.

HIS LORDSHIP said that when the crisis came upon Rolls-Royce Ltd in February, 1971, a receiver and manager for the company's debenture-holders was appointed and the Government acquired the assets of the aero-engine and marine and industrial gas turbine engine divisions. Rolls-Royce (1971) Ltd was formed to purchase those assets, leaving Rolls-Royce Motors with the motor car and oil engine divisions. The effective date of the takeover by the 1971 company was May 23, 1971.

Section 177 (1) of the Income and Corporation Taxes Act, 1970, provided that "where in any accounting period a company carrying on a trade incurs a loss in the trade, the company may make a claim requiring that the loss be set off for the purposes of corporation tax against any trading income from the trade in succeeding accounting periods . . .".

What was "the trade" the Motors company was carrying on at the relevant time? Having answered that question, the next was whether the Motors company was carrying on that trade. In limine was a further question—was the company carrying on just one trade or at least six, one for each division of its activities?

Mr Nolan, for the Motors company, had argued that Motors was carrying on "the trade" of the company, saying that the trade of the company always had been and still was "the designing and exploiting of power production units". Although he would have to concede that the emphasis had shifted from aero-engines to motor cars, he said that that was wholly immaterial; that one had to look at the whole of the company's history to see what "the trade" was, and that, new lines of business acquired in 1967 from Bristol Siddeley Engines Ltd having been sold off to Rolls-Royce (1971) Ltd., the Motors company had really succeeded to the historic trade of the company.

Mr Potter, for the Crown, said that it was a question of degree whether A had succeeded to the business of B. He also stated that where, as here, about 85 per cent of the sales of the company and between 75 and 85 per cent of the labour costs were hived off to Rolls-Royce (1971) Ltd, whether that company could or could not conceivably have claimed to have succeeded to the trade of the company, certainly the Motors company could not claim to have done so.

It appeared there was all the difference in the world between an organic growth of a trade, and a sudden and dramatic change brought about either by the acquisition or loss of activities on a considerable scale.

In the case of Rolls-Royce Ltd, its trade in 1971 included activities in all its six divisions directed towards making profits whatever the actual result: the trade would have remained the same trade even though the company adopted new compatible operations and discarded portions of the old.

However, if there was in substance a complete division of the trade into two separate parts, then notwithstanding that a trade of the same general nature was carried on thereafter by each of the two separate entities, neither would be carrying on the same trade as the composite whole formerly carried on. Mr Potter had refined that approach by pointing out that the opening words of section 177(1) focused attention on the trade being carried on in the accounting period in which the loss had been made, ie, the trade carried on for the loss relief to be available.

There was considerable force in that submission. His Lordship would conclude that the comparison to be made was between the trade actually carried on by the company in the accounting periods in which it was making the losses in question—1969, 1970 and a period from January 1, 1971, on—and the trade carried on by Motors company, and not between the "historic trade" of the company and that of the Motors company.

If that was the correct approach, it appeared that the "question of degree" approach adopted by the special commissioners was the correct one. Their conclusion—that the trade carried on was not the same trade as that carried on by Rolls-Royce Ltd before the receiver and manager was appointed—seemed to be the only rational one. Indeed, any other conclusion would be ludicrous if one considered that the losses the benefit of which the Motors company sought to claim were incurred in a trade which, whatever it was, included the development of the RB 211 engine. That engine, after the splitting of the company, continued to be developed by Rolls-Royce (1971) Ltd, not the Motors company.

His Lordship was not attempting to decide that his approach was in all circumstances the correct one. There might be cases where not merely headlines but also small print had to be scrutinized, but it was necessary to deal with an important matter of detail—the date of change in the nature of the trade carried on.

The date determined by the commissioners, May 22, 1971, ie, the day before the four divisions sold to Rolls-Royce (1971) were transferred to that company, did accurately pin-point the date of change in the trade. The transfer of the remaining two divisions to the Motors company took place on June 19. Between May 22 and June 18 the company was of course carrying on the exact and precise trade which was then transferred to the Motors company, so that any loss incurred by the company in carrying on its trade during that period could undoubtedly be carried forward under the provisions of section 177.

Solicitors: Herbert Smith & Co; Solicitor of Inland Revenue.

ENTERTAINMENTS

When telephoning use prefix 01 only outside London Metropolitan Area

OPERA AND BALLET

COVENT GARDEN 240 1066 THE ROYAL OPERA Tonight 7.30 La Clemenza di Tito. Seats available. THE ROYAL BALLET Tomor. 5.15 addit. perf. Serenade, A Month in the Country. PLEASE NOTE Tomor. Evg. perf. Serenade, A Month in the Country, Elite Syncopations NOW STARTS at 8 p.m. 65 Amphitheatre seats for sale from 10 a.m. on day of perf.

COCHRANE THEATRE 242 7040 Evenings 7.45. Until Sat. Feb. 28 BALLET RAMBERT in COLLABORATION THREE Workshop Season. Three Programmes 10 New Ballets. Seats 80p.

COLISEUM (01-836 3161) ENGLISH NATIONAL OPERA Tonight, Fri. & Tue. 7.30 Tosca; Tomor. 5.30 Siegfried; Sat. 4.30 Twilight of the Gods.

SADLER'S WELLS TH., Rosebery Ave. E.C.1. 837 1672 (Recorded bkg. inf. 278 8460). Until March 20. Evgs. 7.30, Mats. Weds. & Sats. 2.30. D'OYLY CARTE in GILBERT and SULLIVAN. Today: The Gondoliers. Tomor., Fri. & Sat.: The Pirates of Penzance. Seats 50p-£2.50.

CONCERTS

MUSIC STUDIO with piano for practice or teaching. Victoria. 834 4368.

QUEEN ELIZABETH HALL. Tonight 7.45. ORCHESTRE DE CHAMBRE DE TOULOUSE. Thérèse Dussaut piano. Works by Handel, Haydn, Tcherepnin, Honegger.

ROYAL FESTIVAL HALL. Tonight 8. LONDON MOZART PLAYERS. Harry Blech, Clifford Curzon. Prog. incl.: Mozart: Piano Concerto K.595; Beethoven: Symphony No. 2.

ROYAL FESTIVAL HALL (928 3191) Tonight at 5.55. Organ Recital. GEORGE THALBEN-BALL. Bach, Karg-Elert, Howells. Tickets 50p.

THEATRES

ADELPHI THEATRE. 01-836 7611 Evgs. 7.30. Mat. Thurs., Sat. 3.0. VIRGINIA McKENNA JOSS ACKLAND A LITTLE NIGHT MUSIC BEST MUSICAL OF 1975 Awards.

AMBASSADORS. 836 1171. Evgs. 8.0. Mat. Tues. 2.30. Sat. 5.30, 8.30. HAPPY AS A SANDBAG THE WONDERFUL HIT MUSICAL "All the fun of the Forties ... Super, hilarious, delightful."—D. Exp.

ALBERY. 836 3878. Evenings 8. SATURDAYS at 4 and 8.15. "Best performance by an Actress"—Evening Standard Award. DOROTHY TUTIN TIMOTHY WEST DEREK JACOBI JOHN TURNER A MONTH IN THE COUNTRY "AN ECSTATIC EVENING." Sun Tel.

ALDWYCH. 836 6404. Inf. 836 5332. Royal Shakespeare Company (Evenings 7.30, Matinees 2.0) Tnt. Sat. (eve) & Mar. 3 (mat. & eve) HENRY V Tomor., Mar. 1 & 4, HENRY IV PART 1; Fri., Sat. (mat.) & Mar. 2, HENRY IV PART 2. R.S.C. also at ROUND HOUSE—see R.

APOLLO THEATRE. 437 2663 Last 3 Weeks—must end March 13 RONALD PICKUP in The Award-Winning Comedies by ALAN AYCKBOURN THE NORMAN CONQUESTS BEST PLAY OF THE YEAR 1974 Evening Standard Drama Award R'ND & R'ND THE GARDEN. Today 3.0, Fri., Mon. 8.15; TABLE MANNERS. Tnt. & Tu. 8.15, Sat. 5.30; LIVING TOGETHER. Tomor. 8.15 Sat. 8.30.

ARTS THEATRE CLUB 836 2132 (Inst. tmp. membship 15p) Tues-Sun. 8 E. A. WHITEHEAD'S OLD FLAMES "AN ELECTRIFYING EVENT" Tms.

CAMBRIDGE. 836 6056. Evenings 8.0 Wed. & Sat. 5.0 & 8.15 Michael DENISON, Derek GRIFFITHS THE BLACK MIKADO Best musical 76 & probably 77. S. Tms.

COMEDY. 930 2578. Booking Now! ADAM FAITH in CITY SUGAR by Stephen Poliakoff Prevs. from March 1. Opens March 4.

CASINO THEATRE. 01-437 6877 Evgs. 7.30, Mat. Wed. Thur. Sat. 2.30 MUST END MARCH 13 DANNY LA RUE "Blazes a glamorous trail." E. News. in QUEEN DANNIELLA "Big, flashy comedy." Sunday Mirror.

CRITERION. 930 3216. Pic. Circus Evgs. 8.15. Mat. Thur., Sat. 5.00 Last 3 weeks. ROSENCRANTZ AND GUILDENSTERN ARE DEAD "Tom Stoppard's superb comedy." FT.

DRURY LANE. 01-836 8108 Evgs. 7.30. Mat. Wed. & Sat. 2.30 MICHAEL CRAWFORD in BILLY A NEW MUSICAL "MICHAEL CRAWFORD—A WHOPPING, WONDERFUL STAGE STAR." News of the World. "HE AND HIS SHOW ARE A TREAT." S. Express.

DUCHESS. 836 8243. Evenings 8.0 Fri., Sat., 6.15 & 9.0 OH! CALCUTTA! NOW IN ITS 6TH YEAR "Breathtakingly beautiful."—S. Tel. "The nudity is stunning."—D. Tel.

DUKE OF YORK'S. 836 5122. Mon to Thurs. 8. Fri. & Sats. 5.30 & 8.30 LESLIE PHILLIPS ROY KINNEAR "Two of the funniest men on the British Stage. Laughs coming thick & fast." ROGER'S LAST STAND OVER 100 PERFORMANCES

FORTUNE. 836 2238. Mon., Tues., Wed., Fri. 8: Thurs. & Sat. 6 & 8.30 THE LADY OR THE TIGER "A JOYOUSLY GOOD SHOW." Punch "A PIECE FOR CONNOISSEURS ... ENCHANTING MUSIC ... A DELIGHTFUL ENTERTAINMENT." Hobson

GARRICK. 01-836 4601. Evgs. 8.15 Mat. Wed. 3.0. Sat. 6.0 & 8.40 RICHARD BRIERS "Marvellous" Gdn. ABSENT FRIENDS "ALAN AYCKBOURN'S FINEST FUNNIEST PLAY."—Harold Hobson.

GLOBE. 01-437 1592. Evenings 7.30. Matinees Wed., Sat. 3.0 JUDI DENCH IAN McKELLEN ANNA CALDER-MARSHALL in TOO TRUE TO BE GOOD by Bernard Shaw LAST WEEK—Must end Saturday.

GLOBE. 437 1592. Booking Now! TONY BRITTON, PETER BLYTHE, JILL MELFORD THE CHAIRMAN A Comedy by PHILIP MACKIE Prevs. from Mar. 4. Opens Mar. 10.

GREENWICH. 858 7755. Prevs. Fri. & Mon 8.0, Sat. 2.30 & 8.0. Opens March 2 at 7.0 Subs. 8.0. Mat. Sat. 2.30. THE BELLS.

HAMPSTEAD THEATRE. 722 9301. Evgs at 8. Sats 5 & 8 YOU'LL NEVER BE MICHEL ANGELO. "very funny indeed" Fin Tms. "The joking is fully and brilliantly exploited" D. Tel "excellent" Times.

HAYMARKET. 930 9832. Evenings 8.0 Mat. Wed 2.30. Sat. 5.0 & 8.15 Edward Woodward, Geraldine McEwan, Jennie Linden, Edward Hardwicke in Frederick Lonsdale's ON APPROVAL "You should rush to see it." D. Tel. "It got my approval." E. News. "An evening of comic delight." Harold Hobson. Sunday Times.

HER MAJESTY'S. 930 6606. Evgs. 8. Mats Wed 2.30. Sats. 5.45, 8.30 The New Hit African Musical IPI TOMBI "PULSATING MUSICAL." Ev. News No Perfs Today—cast on B.B.C.-TV.

KING'S HEAD. 226 1916. Evgs. 8 Dinr 7. Terence Rattigan's THE BROWNING VERSION & DUOLOGUE

KING'S ROAD THEATRE. 352 7488 Mon to Th. 9.0 Fri., Sat 7.30 9.30 THE ROCKY HORROR SHOW "BEST MUSICAL OF THE YEAR". —Evening Standard Drama Award.

LITTLE ANGEL MARIONETTE THEATRE 14 Dagmar Passage, N 1 226 1787. Sat., Feb 28th, 11 a.m. Bandicoot 3 p.m. Inook and The Sun Sun., Feb 29th, 3 p.m. Inook and The Sun

LYRIC IN REPERTORY. 437 3686 Today at 3.0 & 8.0 JOAN PLOWRIGHT, HELEN MIRREN, JOHN MOFFATT, FRANK GRIMES THE BED BEFORE YESTERDAY Thur Feb 26 to Wed. Mar. 3 THE SEA GULL

MAYFAIR. 629 3036. Ev. 8.30. Sat. 6 & 8.50. "Genuine comic brilliance" F. Times. BEETLES & BUCKMAN MUST END SAT MARCH 6th

MERMAID. 248 7656. Food 248 2835 Evgs. 8.15. Mat. Fri., Sat. 5.15 RICHARD BECKINSALE is "side-splittingly funny" (D. Mail) in FUNNY PECULIAR "Mike Stott's exceptionally fine, vastly entertaining, brilliant comedy." S. Times. "More good laughs than any other play in London." Observer. Seats from 75p. Dinner Show £5.95.

OLD VIC NATIONAL THEATRE 928 7616. Tonight at 7.30 Tomorrow 2.15 & 7.30: WATCH IT COME DOWN by John Osborne Some seats held for sale day of performance from 10 a.m.

OPEN SPACE. 380 4970. Temp m'ship. Evgs. Tues. to Sun. 8.0 ANATOL "Boisterously funny" Sunday Times. Lunchtime, Tues. to Fri. 1.10 p.m. DIALOGUE BETWEEN FRIENDS.

PALACE. 437 6834. Mon to Th. 8.0 Fri. Sat. 6.0 & 8.30 JESUS CHRIST SUPERSTAR

PALLADIUM. 437 7373. Last week. Evgs. 8.0. Wed., Sat. 6.15 & 9.0 EDDIE FISHER LORNA LUFT DON MACLEAN, FIDDLYCIG, ROGER de COURCEY March 1 for one week only: Siam's International Super Star RAPHAEL

PHOENIX THEATRE SEASON 1976 Evenings 8.0. Mat. Thurs., Sat. 3.0 ROCK HUDSON JULIET PROWSE "I DO! I DO!" Last 3 weeks. Tel. 01-836 8611.

THEATRES

PICCADILLY. 437 4506. Previews from March 12 at 7.30. First Night March 23 at 7. BROADWAY'S LATEST HIT GUY BOLTON and JEROME KERN'S VERY GOOD EDDIE "AN ABSOLUTELY ENCHANTING MUSICAL"—New York Times.

QUEEN'S. 01-734 1166. Evenings 8.0. Mat. Thurs. 3.0, Sat. 5.30 & 8.30. Winner of all the awards for BEST PLAY OF THE YEAR Michael GAMBON in Simon GRAY'S OTHERWISE ENGAGED Directed by Harold PINTER

REGENT. 323 2707. Evenings 8.30. Fri., Sat. 7.0 & 9.15 2nd YEAR OF SENSATIONAL STAGE SHOW OF THE SEVENTIES LET MY PEOPLE COME AN ADULT MUSICAL "Never a dull moment."—E. News. 100 tickets held for sale at door.

RAYMOND REVUE BAR THEATRE 734 1593 (7, 9, 11 pm. inc. Sunday) PAUL RAYMOND presents THE FESTIVAL OF EROTICA '76

ROUND HOUSE. 267 2564. Evs. 8. Thurs. & Sat. 9 & 8.30 LAST WEEK. RSC present THE IK directed by Peter Brook ROUND HOUSE "DOWNSTAIRS" HAMLET. Ton't., Sat. 7.30, Fri., Tue. 1.30. MAN IS MAN. Thr., Mon. 7.30.

ROYAL COURT. 730 1745 Evgs. at 8. Sats. 5 & 8.30. James Bolam, Jane Asher & Stephen Moore in Christopher Hampton's TREATS "SENSATIONAL."—Sun. Times. "VERY FUNNY."—Observer.

ST. MARTIN'S. 836 1443. Evgs. 8. Mats. Tues. 2.45. Sats. 5 & 8 AGATHA CHRISTIE'S THE MOUSETRAP WORLD'S LONGEST EVER RUN 24th YEAR

SAVOY. 836 8888. Evenings at 8. Mats. Wed. at 2.30 & Sat. at 5 Barbara MULLEN and Derek BOND in AGATHA CHRISTIE'S MURDER AT THE VICARAGE

SHAFTESBURY THEATRE. 836 6596 Evgs. 7.30. Mat. Thur., Sat. 3.0 ARTHUR LOWE JOHN LE MESURIER, CLIVE DUNN in DAD'S ARMY Last Week—Must end Saturday.

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VICTORIA PALACE. 834 1317. Last week. Evgs. 8.0; Wed., Sat. 6.0, 8.45. MIKE YARWOOD Special reductions & concessions.

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WINDMILL THEATRE. 437 6312 PAUL RAYMOND presents LET'S GET LAID Twice nightly at 7.0 & 9.0 2nd SENSATIONAL YEAR

WYNDHAMS. 836 3028. Evgs. at 8, Sats. 5 & 8.15. Mats. Wed. at 3 JIMMY JEWEL in COMEDIANS By Trevor Griffiths. "The most exciting play in London."—S. Times. Transfer from The Old Vic.

YOUNG VIC (by Old Vic) 928 6363 Tnt. 8. MACBETH. Thu., Fri. 8. AS YOU LIKE IT. 80p.

YOUNG VIC STUDIO 928 6363 Bower Prods in PHOENIX TOO FREQUENT / A SLIGHT ACCIDENT Mon.-Fri. 8, Sat. 5 & 8.15. Young Vic in STAMP & DELIVER (for 5-8 years). Today, Fri. 2, Sat. 11.

TALK OF THE TOWN. 01-734 5051. From 8.15. Dng. & Dncg. At 9.30: New Revue, SWEET TEMPTATION and at 11 p.m. PETERS AND LEE Opening Monday next: LENA MARTELL

CINEMAS

ABC 1 & 2, Shaftesbury Ave. 836 8861. Sep. perfs. ALL SEATS BKBLE. 1 BARRY LYNDON (A). Wk. & Sun. 2.35, 7.55. 2 THE SUNSHINE BOYS (A). Wk. & Sun. 2.00, 5.30, 8.30.

ACADEMY ONE. 437 2981. Joan Micklin Silver's HESTER STREET (U). Progs. 1.45, 4.00, 6.15, 8.35.

ACADEMY TWO. 437 5129. Kurosawa's SEVEN SAMURAI (X). Complete version. Progs. 12.30, 4.00, 7.40.

ACADEMY THREE. 437 8819. Marcel Carnes LES ENFANTS DU PARADIS (A). Show times 4.45, 8.0.

COLLEGIATE, 15 Gordon St., Euston, W.C.1. 734 8508. In aid of The Other Cinema's Fund Raising. TONIGHT ONLY at 7 p.m. Kevin Brownlow & Andrew Mollo's WINSTANLEY; 9 p.m. Jean-Luc Godard's NUMBER TWO. Separate perfs.

COLUMBIA, Shaftesbury Ave. 734 5414 THE MAN WHO WOULD BE KING (A). Cont. Progs. Wk. 2.10, 5.00, 7.55.

CURZON, Curzon St., W.1. 499 3737. BURT LANCASTER in Visconti's CONVERSATION PIECE (X). Film at 2.0 (not Sun.), 4.10, 6.20, 8.35. Late show Saturday at 11 p.m.

DOMINION, Tott. Crt. Rd. (580 9562) THE KILLER ELITE (X). Cont progs 1.10, 3.20, 5.45, 8.15.

EMPIRE, Leicester Square. 437 1234. HUSTLE (X). Progs. Daily 2.30, 5.30, 8.30. Sep. perfs. All seats bookable. No phone bookings.

GATE CINEMA, Nott. Hill 727 5750. Mizoguchi's SANSHO DAYU (A). 1.15, 3.35, 6.20. & SPACEPLACE (U). 1, 5.45, 8.50. RUSSIANS ARE COMING (AA) & PETRIFIED FOREST (A) 11.15.

LEICESTER SQUARE THEATRE (930 5252). THE RETURN OF THE PINK PANTHER (U). Cont. progs. Wk. 1.00, 3.00, 5.55, 8.10. Circle seats may be booked. Last 2 days.

ODEON HAYMARKET. (930 2738 2771). Dustin Hoffman "LENNY" (X). Sep. progs. Wk. 2.00, 5.15, 8.30. All seats may be booked.

ODEON LEICESTER SQUARE (930 6111). BREAKHEART PASS (A). Cont. progs. Wk. 1.00, 3.20, 5.50, 8.25. Last day.

ODEON MARBLE ARCH (723 2011/2) GREAT EXPECTATIONS (U). Sep. progs. Wk. 12.45, 4.15, 8.00. All seats may be booked.

ODEON, ST. MARTIN'S LANE—HOME OF DISNEY MOVIES—THE JUNGLE BOOK (U). For info. 240 0071. Box Office 836 0691. Sep. progs. Wk. 2.30, 5.45, 8.35. Feature 3.05, 6.20, 9.20. Sat progs. 11.15 a.m. 2.10, 5.45, 8.45. Sun. progs. 2.45, 5.45, 8.45. Bkble.

PARIS PULLMAN, Sth. Ken. 373 5898. Herzog's ENIGMA OF KASPAR HAUSER (A). Pgs 4.20, 6.30, 8.40. Ends March 10.

PHOENIX, opp. East Finchley Station. 883 2233. ANKUR—THE SEEDLING (AA). Pgs 4.00, 6.15, 8.35.

PLAZA 1 & 2, Regent St., S.W.1. 930 6194. Sep. Perfs. All seats bookable (ex. eve. perfs.). Box Office 11 a.m. to 7 p.m. (not Suns.). No phone bookings. 1. JAWS (A). Daily: 1st perf. 1.00; 2nd perf. 3.30, 3rd perf. 6.00; 4th perf. 8.50. 2. JAWS (A). Daily: 1st perf. 3.00; 2nd perf. 5.30; 3rd perf. 8.0

PRINCE CHARLES, Leic. Sq. 437 8181 2nd Great Year EMMANUELLE (X) Sep. perfs. dly. (inc Sun.), 2.45, 6.15, 9.0. Late show Fri. & Sat. 11.45. Seats bkble Lic bar.

RITZ, Leicester Sq. 437 1234. A WINDOW TO THE SKY (A). Progs. daily 2.00, 4.10, 6.25, 8.40.

SCENE 1, 2, 3, 4, Leic. Sq. (Wardour St.), 439 4470.

SCENE 1. Cont. Dly. 12.30. Lte. show. Fri. & Sat. 11.45. Ken Russell's LISZTOMANIA (X). Progs. 12.30, 2.20, 4.45, 7.05, 9.25. Lte. show Fri. & Sat. 11.45.

SCENE 2. 2nd YEAR. THE EXORCIST (X). Directed by William Friedkin. Sep. perfs. Dly. 12.30, 3.00, 6.15, 9.00 Late show Fri. & Sat. 11.30.

SCENE 3. 2nd YEAR. THE TOWERING INFERNO (A). Sep. perfs. Dly. 2.00, 5.20, 8.40. Lte. show Fri. & Sat. 11.45.

SCENE 4. Cont. Dly. 1.00. Late show Fri. & Sat. 12.00. Ken Russell's TOMMY (AA). Progs. 1.00, 3.45, 6.30, 9.15. Late show Fri. & Sat. 12.00.

STUDIO ONE, Oxford Circus. 437 3300. THE ADVENTURE OF SHERLOCK HOLMES' SMARTER BROTHER (A). Progs.: 1.00, 3.20, 5.45, 8.10. Last day.

WARNER WEST END Leicester Square. Tel. 439 0791. 1 HOUSE OF MORTAL SIN (X). Sep. progs. 2.30, 5.30, 8.30. 2 BARRY LYNDON (A) a film by STANLEY KUBRICK starring RYAN O'NEAL, MARISA BERENSON. Sep. progs. Dly. 2.15, 7.30. All seats may be booked. Last day. 3 OPERATION DAYBREAK (AA). Sep. progs. 2.30, 5.30, 8.30. 4 AL PACINO in DOG DAY AFTERNOON (X). Cont. progs. 2.15, 5.00, 7.50.

EXHIBITIONS

ST JAMES'S ANTIQUES FAIR, Piccadilly Hotel, Piccadilly W1, now open, 11-8 dly., until Saturday.

ART EXHIBITIONS

CHRISTIE'S CONTEMPORARY ART 11 Albemarle Street, W1. 499 1307. Mixed Contemporary Graphics

CITY OF LONDON ART EXHIBITION at Guildhall, EC2. Mon.-Sat. 10-5 Until 13th March. Admission free.

COLNAGHI'S, 14 Old Bond St., W.1. 491 7408. 500 YEARS OF FINE PRINTS until 10 March. Mon.-Fri. 9.30-6.00: Sats 10-1.

FINE ART SOCIETY 148 New Bond Street. 01-629 5116 EARLY ENGLISH WATERCOLOURS

HAYWARD GALLERY, South Bank, S.E.1. (Arts Council.) Millet: A Centenary Exhibition. Until 7 March. Mon.-Fri. 10-8, Sat. 10-6, Sun. 12-6. Adm. 30p. 10p all day Mon. 6-8 Tues.-Fri.

LEFEVRE GALLERY.—Contemporary Paintings and Drawings. Weekdays 10-5, Saturdays 10-1.—30 Bruton Street, London, W.1. 493 1572/3.

MARLBOROUGH, 6 Albemarle St., W1. EDUARDO PAOLOZZI: New Reliefs and Sculpture. Also new Graphics. Mon.-Fri. 10.00-5.30. Sat. 10.00-12.30 Until 6 March.

REDFERN GALLERY, XX Century Graphics, 20 Cork St., London, W.1.

ROLAND BROWSE & DELBANCO, 19 Cork St., W.1. 01-734 7984. Stations of the Cross, by Norman Adams; Sculpture, by Glen Heilman; Watercolours, by Bill Lincoln. Until 27 Feb. Mon.-Fri 10-5.30.

ROYAL ACADEMY OF ARTS.—The Golden Age of Spanish Paintings. Until 14 March. Tues.-Fri. 9 a.m.-9 p.m. Sat., Sun., Mon. 9 a.m.-6 p.m. Last adm. 45 mins. before closing. Adm. 90p. 50p on Mondays and after 5.30 p.m. on Tues.-Fri. and until 1.45 p.m. on Sun. Students and pensioners half price.

SERPENTINE GALLERY, Kensington Gardens (Arts Council). TOM PHILLIPS: RETROSPECTIVE, until 29 February. Daily 10-5. Adm. free.

TATE GALLERY, MILLBANK, SW1 CONSTABLE. Until 25th April Mon., Wed., Fri., Sat.: 10-6 Tues., Thurs.: 10-8; Sun.: 11.30-6 Adm. 50p. Season ticket £1.20 Schoolchildren, students, pensioners half price.

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THE ARTS

Solti on his musical loves of the moment

Alan Blyth

These days Sir Georg Solti divides most of his time between his three present musical loves—the Chicago Symphony, the Paris Opéra and the London Philharmonic although Covent Garden is still in his thoughts. At the moment he is in the middle of a series with the LPO that he hopes will begin to give some shape not only to his concerts but others, too, in London.

"We thought of as far as possible devoting each of the series to one composer. It's the first time that, in a short period of three or four weeks, I have brought the works of five different composers into my concerts exactly in this way. It's something of a strain for me and the orchestra, but I think it's worthwhile making the attempt. I would never try to do such a schedule in America. Just think of the works we have done and are going to do—Beethoven's ninth, Bruckner's eighth, Mahler's second, two hard Bartok works, and Stravinsky's *Rite* and *Oedipus Rex*. What an undertaking—and in addition we are recording the Bartok concerto and *Oedipus*!"

Not that his work recently in Chicago has been easy. "When I came here, I had just completed performing Roger Sessions's oratorio on the Walt Whitman poem, *When lilacs last in the dooryard bloomed*, one of the most difficult scores I have ever tackled. That was my major contribution to the bicentennial year, although we have also played Ives and Copland recently. What a complex score—the *Rite* is child's play in comparison.

"In Chicago we have just committed ourselves to make two programmes for Unitel, the German television company. Humphrey Burton will come to produce the first of these, a Mendelssohn and a Wagner programme."

In Paris he conducts *Otello* in June and then begins his new *Ring* cycle next December—*Rheingold* and *Walküre*. "In between, we are going to New York and Washington as part of the bicentennial celebrations to perform *Figaro* and the new *Otello*. So, after the forthcoming *Frau ohne Schatten* performances, I shan't be able to come to Covent Garden until 1978, but we are planning a new production for 1979 as well."

How long does he intend to stay with the Chicago Symphony?

"Well, I should think about as long as I was musical director at Covent Garden, roughly 10 years. I've been there seven years and I shall stay another three. After that, we shall see, but I certainly have no designs on other jobs, no wishes that are unfulfilled. I do feel that as long as they want me and as long as I can take the hardship of travelling back and forth, I will continue there. My home will always remain here in London, because I want to educate my children here, and my closest friends are still here too.

"If I still have ambitions, it is to do better what I already do. I could never rest on my laurels. The night I come home after a concert and think that I have done something very well, I know that it will be the beginning of the end for me. It would mean there would be no room for progress, and my music-making would be dead. That doesn't mean I'm dissatisfied with my orchestra. No American orchestra can compete with the Chicago, and only a couple of European ones, which I shan't mention. It is the steadiness of the standard of my players that is so extraordinary.

"Of course, they are like my family, and I know exactly how much and what I have to rehearse. That can't be quite the same when I'm guest conductor with the LPO, but naturally I feel very much at home with them too. It's just that you can only form an orchestra's style if you're working with them nearly the whole time. That can't be done in five concerts. What is true of a relationship between any conductor and any orchestra can be put in two questions—do they respect the man and what does he ask of them? You can do almost anything as long as you use your imagination. That is the limit, your imagination, not what the orchestra can achieve."

With the Chicago Symphony he has recently recorded Tchaikovsky's fifth symphony, about to be released. Also already made are *Carmen*, due for release this summer, and *Die Meistersinger* (with Norman Bailey as Sachs), two projects which he has been hankering to achieve for many a day. In the Wagner canon, that leaves only *The Flying Dutchman*, which will soon be recorded with Bailey in Chicago, and *Lohengrin*. "Don't forget *Rienzi*", he said to me. "I should like to do that too."

The Dutchman may be difficult. With recording expenses being what they are in America, much more music will have to be recorded per session. "That may present problems for the singers, but I'm glad that we should be using our fine chorus at last for an opera recording. This will be an adventure, working three times as fast as we do in the European studio, the whole opera in four sessions. I also intend, if I'm alive and we can make it, to record *Gianni Schicchi* here in London."

Another project, not yet brought to fruition, is Solti's return to the piano. "During my recent sabbatical months last year, besides learning new scores, I devoted quite a bit of time to practising again. I would like to give some Mozart concertos—but I'm not yet ready. We must see how it goes." A busy schedule, then, and one reflecting a conductor on top of his work and profession, making his own choices.

The grand discoverer

Opportunity Knocks
Thames

Leonard Buckley

They say that imitation is the sincerest form of flattery. If it is so, then Hughie Green, the presenter of this programme, must be the most complimented of men. For there is not a mimic in business today who does not include him in his stock in trade. I mean that, folks, I really do.

Come to think of it, the Mr Green you see is a bit of a parody himself. The sentiment, the self-mockery, the don't muck-about stare at the audience: all this has long since been refined into a public performance that never alters. Behind it is a thoughtful man with cogent views on the medium in which he works.

His show seeks out new talent. And when you consider what we have sometimes to endure by way of established entertainment, you must applaud the intention, even if you abhor the result. You can say one thing, too, for Mr Green. Variety for him does mean variety. Perhaps you missed the British harmonica champion. Perhaps the infant-school steel band was not your cup of tea. Never mind. Next week there will be a contortionist and a vocal group from Westgate-on-Sea.

The acts, too, are presented in a basically kindly way. They have their moment of glory. For some, there will never be another. For others, their appearance with Mr Green is the start of something big.

A few of those who have made the grade joined him on Monday to celebrate the 400th edition of the show. Peters and Lee, the singing duo, gave one of their hits. Bobby Crush, who was formerly an office boy, played a piano duet with Miss Clara Evelyn, who is 94 years young. There were others. And as he beamed on his discoveries, Mr Green emphasized that it is you, the great British public, who really choose the stars. He always does this. It is part of his success. And no doubt he has a point. For one of those who went on from this talent competition to wider horizons was a gentleman who ripples his stomach muscles to music. He was there again on Monday. And Mr Green could proudly recall that some 48,000 of you voted for him in a single week.

A New Tomorrow
Wimbledon

Charles Lewsen

This cheerful show, written by David Wood and composed by Tony Hatch and Jackie Trent, seems dedicated to the proposition that Christianity is not only fun but clean and easy; and at the end of a two-hour tale of a teenage couple who were delivered of a remarkable child, who almost got killed through the jealousy of a paranoid pantomime demon, we are assured that to live happily ever after "a little give and take is all we need".

I enjoyed the music of Mr Hatch and Miss Trent, especially Gabriel's honky-tonk advice "Don't Be Afraid", delivered first to Mary and then to the shepherds (who count sheep to put themselves asleep); but neither the tunes nor the words gave dignity to this curious flirtation with the Christmas story.

To depict Herod as a villain of melodrama is to enter the honourable tradition of the medieval mysteries; but today we need more than a display of hoarse rant to remind us of that burden of human guilt to bear which the Son of God became man; and in *A New Tomorrow*, the death of the foreign tyrant who tried to kill a child of the House of David carries a political, rather than a religious message.

If the show expresses any kind of religion, it is hippy Buddhism: we must open our hearts and minds, Gabriel tells us, and then relax; and it is in a spirit of unmuscular Christianity that the teenage Joseph declares to Mary: "You're not the one I thought I knew; what can I do to get through to you?" Probably it is under the influence of pot that he accepts her assurance of the child's credentials, though most of us would probably be prepared, with or without the help of pot, to accept any kind of assurance from the vibrant Helen Chappelle.

Andrew Bridge's lights play vividly on Martin Johns's cruciform scaffold set, and on the madras shirts under which the youthful cast sway in discreet ecstasy. In the circumstances, I suppose Gareth Morgan felt it improper to let the beating up of Simeon by Herod's soldiers become the slightest bit ugly.

Ballet Rambert plans

Ballet Rambert will celebrate its fiftieth birthday on June 15 with a gala performance at Sadler's Wells when the programme is expected to include new works by three choreographers who have influenced the company's progress over the past decade, Glen Tetley, Norman Morrice and Christopher Bruce. The gala will open a three-week season which will also see the first London performance of Tetley's *Moveable Garden* and a new work by Robert North.

Before the official announcement of these plans, Dame Marie Rambert told me that she would greatly have liked to revive Frederick Ashton's *Capriol Suite* as a souvenir of their early days. That and other works from the past were considered for the jubilee season but it was decided instead to continue the emphasis on creation which has been the hallmark of Rambert policy ever since she persuaded Ashton to make his first ballet, *A Tragedy of Fashion*, in 1926.

Immediately before the anniversary the BBC will show a 50-minute television feature, produced by Margaret Dale, about the past and present of Ballet Rambert. Also marking the occasion will be a special retrospective exhibition at the Victoria and Albert Museum.

John Percival



Photograph by Donald Cooper

Robin Bailey and Sheila Steafel with, behind, Sharon Duce and Nicholas le Prevost

Paying the price for breaking the rules

You'll never be Michel Angelo
Hampstead

Irving Wardle

Roger Milner is not the playwright to respect a decent well-brought-up theme which is likely to find itself dragged into low company and abandoned in favour of more attractive prey. However, something resembling a theme is to be observed shyly signalling through this promiscuously farcical sequel to *How's The World Treating You?*

Mr Milner's fancy seems to have been tickled by the relationship of top dogs and underdogs: the brutality of achievement set against the banality of human affection. On one side we have Sir Benjamin Panton, a famed biochemist and inventor of a fertility drug, who sums himself up as "only an old fuddy-duddy who's been knighted and given the Nobel Prize. How would I know if my wife's broken her neck?" Confronting him is the hapless Percy, his erstwhile research assistant, turned would-be novelist and concert pianist, but doomed to failure in every department save for a brief spell as a freelance curate after a crash course in Lichfield.

The careers of the antagonists and their pairings with Sir Ben's despised wife and adopted daughter make up the evening's fun which is strung together on a fantasy speech the old scientist imagines himself delivering at a royal banquet.

That last detail suggests one reason for the cool response to Mr Milner's often excellent dialogue. The fantasy opening implies that Sir Ben is a phoney and throughout the piece the boundary between fact and fantasy is blurred to an extent that prevents the status comedy from taking root. Does the luscious daughter succumb to the old man, or is this merely a goatish reverie? Does Percy in fact sit down in the station buffet and hold derailed passengers spellbound with the Grieg piano concerto, or is this a mere dream of glory?

Those are plodding literal questions to a piece that lives on the wing; but it is hard to take off with it when conventions are set up only to be broken down. At Mr Milner's convenience, symbolic space turns into stage space and then back again. The train crash concert turns into a family row, and shifts thence to a sinking ship. Stage time and actual time likewise merge in the banquet speech, which takes Sir Ben from his prime to pathetic dotage, slumped in a chair with a ball and chain at his feet.

As a character, however, he is in the same league as Nigel Dennis's Sir Augustus Thwaites: a patrician monster with impeccable fascist credentials, but defending his position with bursts of authentic passion. "In those days", he shouts amid a crescendo of police sirens, "you could hear a heart breaking". Robin Bailey plays him with an elegant Macmillan drawl that is equal to every occasion; and Nicholas le Prevost turns the tables with advantage when he reverses his collar. Sharon Duce and Sheila Steafel tread a delicate line between reality and fantasy projections. Their task would have been easier if Jon Amiel's production had secured a more plausible contrast between the playing areas.

BBC SO/Atherton
Maida Vale studios/ Radio 3

Paul Griffiths

The BBC's twentieth-century music series, displaced on Monday night from the Round House through "unforeseeable technical difficulties", continues to uphold the pattern eventually established by Boulez: something old, something new, something classic. On this occasion the new piece was ... *aux régions éthérées* ... by Stephen Reeve, who was born in 1948, studied with Henri Pousseur, and has as yet composed only a few works. This was, I think, his first important premiere.

His title comes from Baudelaire; the "ethereal regions" are those of "true poetry", where "evil exists no more than good". Perhaps this equality of nullity bears some direct relation to a composition in which contrasts and progressions between dark and light, low and high, are of the essence, but the title is probably to be understood more obliquely. Reeve's regions are those of the natural harmonic series.

In the first section this series is built up on a low C. First there are heavings in the deep bass, as of distant thunder; then the overtones pile up more and more rapidly, introducing the whole ensemble of 21 wind instruments and nine players on keyboards and percussion. The ensuing music explores various harmonic facets of this given material: microtonal spaces, for instance, and major triads, as well as jazz harmony in a largely improvised passage where Reeve's past as a jazz player and critic bursts exuberantly to the surface.

Indeed, this section comes as something of a relief in a work of long pauses, often thin activity and loose connexions. There are, of course, moments of strangeness and delicacy: it would be difficult to write for an ensemble of winds and percussion without producing a few beautiful textures. But the desultoriness of the music tells heavily against it.

Otherwise it was Hugh Wood's evening. His tough and colourfull Chamber Concerto opened the concert in striking manner, and in the second half he introduced Dallapiccola's last composition, *Commiato*. Though possibly this lacks sufficient weight for the masterwork spot, its fervid, anxious *vocalises*, its tranquil interludes and its simple prayer make it a compelling expression of grief, especially in so fine a performance as this, with Jane Manning the soloist.

Collaboration Three
Jeannetta Cochrane

John Percival

There are 16 dancers in Ballet Rambert and no fewer than 10 of them have prepared entries for this week's series of workshop performances at the little Cochrane Theatre. For some, it is their first attempt at choreography, and several are working with theatre design students of the Central School of Art. Hence the title Collaboration Three, there having been two similar seasons a few years back.

Half the new works were on show on Monday (the programmes will change today and on Friday). In these circumstances one is looking for promise rather than finished achievement; two of the choreographers and one designer seemed to me notable in this respect.

Judith Marcuse produced exceptionally interesting and well organized movement in *Four Working Songs*. Some passages suggested a genuine choreographic imagination at work, especially the finale, pleasing equally with its formal patterns (a dying fall to match Carlos Miranda's music) and its hints of emotion, the satisfaction of working together. Even in the section attempting that well-thumbed subject, an imitation of machines working, she managed some original touches.

Zoltan Imre in *Fixations* adopted a more sketchy, impressionistic style, also with success. His theme was of violence in human relations and the way we make emotional punchbags of each other. Although the dance element was restricted, it did achieve a lively effect and conveyed his ideas in movement metaphors largely drawn from boxing.

He was helped by Lynda Harris's costume designs which artfully set small touches of red against a mainly silver colour scheme: the violent colour of the men's boxing gloves being picked up in the platform shoes worn by one of the two women.

The rest of the programme was more derivative, but not without its moments, among which a short exultant trio in Julia Blaikie's contribution suggested a potential rather higher than she achieved in the rest of the work. Presentation and performance all evening were of a fully professional standard, with a newcomer, Corinne Bougaard, outstanding for the nervous tension and taut energy of her long solo in *Fixations*.

Rising star

Felicity Lott
Purcell Room

Alan Blyth

A superb account of Wolf's "Kennst du das Land" crowned the success of Felicity Lott's recital at the Purcell Room on Monday. From a quiet, distanced beginning she built up the song's intensity carefully yet spontaneously through the three verses, and drawing on her healthy reserves of tone, gave the final repeated "Dahin" the piercing, longing quality it calls for. Then, in a complete change of mood, she brought out all the will-o'-the-wisp devilment of "Waldmädchen", an Eichendorf setting heard too seldom. Each of those songs needs virtuosity (of differing kinds) from the pianist, and Graham Johnson, who also wrote the programme notes provided it.

They were part of a Wolf group depicting women of widely varying character. Miss Lott encompassed the heartache of poor Agnes, the fantasy of "Nixe Binsefuss" and most of the naughty charm of "Philine", although here a failure to give consonants their proper value somewhat vitiated the point of the lady's philosophy; she came out too staid.

The Schubert group, to which the whole first half was devoted, consisted of songs published in the composer's lifetime, yet many of them today are unnecessarily unfamiliar. No doubt Miss Lott's thoughtful attention to such pieces as the early, artless "Hänflings Liebeswerbung" and to the urgent impatience of "Drang in die Ferne" will do something to right the matter. Even the touching Goethe setting, "Die Rose" is not all that familiar. Miss Lott caught its empty sadness to perfection.

She could not relieve the ordinariness of the first two settings of Ellen's songs from Scott's *The Lady of the Lake*, and in "Ave Maria" she just failed to float her tone in the ideally pure, ethereal manner. However, she found just that quality for the lovely "Nachtviolen", done as an encore.

In a French group two of Poulenc's best songs, his own favourite, "Tu vois le feu du soir" and the lazily contented "Montparnasse", were done with just the right feeling for their texts and languorous line. Roussel's "Réponse d'une épouse sage" had exactly the resolution tinged with sadness that is surely intended. Miss Lott's French is even more idiomatic than her German. No wonder her star is so much in the ascendant.

London debuts

Keith Horner

"Bass Beautiful", proclaimed the banner of Bronwen Naish whose mission, it would appear, is to convince us that the poor old double-bass has no less eloquence than the coloratura soprano. Discounting inappropriate arrangements of Schumann and Ravel's *Pavane for a Dead Infanta*, where she came perilously close to intoning her own threnody, Miss Naish made a good case for accepting the solo qualities of the instrument. She plays with a light, tenor tone with a rich vibrato and cantabile line, with a technique clearly derived from that of the cello, plus a few tricks learnt from the bass virtuoso, Gary Karr.

Miss Naish has a grace and charm which must make her a natural lecture-recitalist and even helped us to swallow doses of the Hindemith Sonata, which she administered with conviction. A "Lyric Sonata" by Arthur Butterworth, receiving its first performance, explored the possibilities of bass and piano to advantage, although its harmonies would not have been out of place in a delightful operatic Melody by the nineteenth-century Paganini-of-the-bass, Giovanni Bottesini.

From Vancouver, the Purcell String Quartet came to face a rapidly growing opposition of fine, young home teams. These four players unfortunately value their independence, so much so that the beautiful, luxuriating first movement second theme of the Brahms A minor quartet was rushed through, with totally different degrees of rubato from the four instrumental lines.

It was a pity that the Purcell missed the ebb and flow of Brahms, because in Bartok's Second Quartet they did reveal a much more convincing feeling of ensemble. Here the music had an intensity and the Scherzo movement, in particular, a rhythmic bite and vigour, qualities not to be found in Robert Turner's Third String Quartet, which subjected Purcell's "Fairest Isle" melody to a variety of contrived, spot-the-tune variations.

Some of the notices on this page are reprinted from yesterday's later editions.

صكنا من الأصل

"The Santa Cruz project has demonstrated very clearly the special benefits that can derive from close international co-operation."

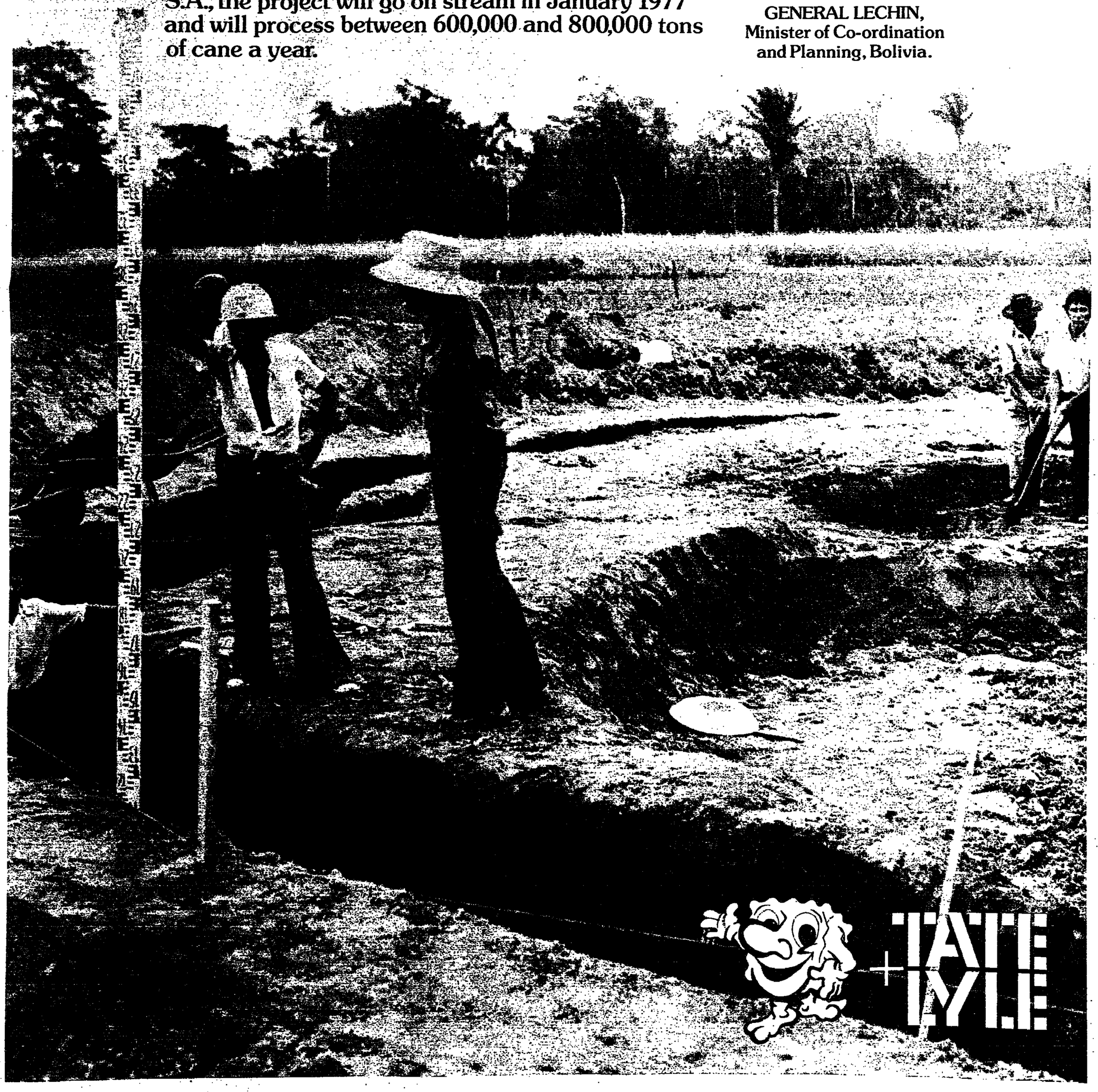
Near Santa Cruz, Tate & Lyle Engineering have started preliminary work, with Bolivian subcontractors, on the construction of a sugar factory, refining facility, distillery and can-making plant worth £10m.

Tate & Lyle's involvement–from site clearance and plant design through to final commissioning and technical aid in the cane cultivation programme–is considerable.

Constructed for Union Agroindustrial de Cañeros S.A., the project will go on stream in January 1977 and will process between 600,000 and 800,000 tons of cane a year.



GENERAL LECHIN,
Minister of Co-ordination
and Planning, Bolivia.



TATE + LYLE

Bernard Levin

The Four Freedoms of Poland, and the courageous protest of the 59 freedom-lovers

The Polish constitution has been amended. I do realize that this intelligence does not exactly constitute the sort of thing for which journalists are traditionally supposed to rush to the nearest telephone crying "Hold the front page!", but if you will bear with me for a while, I think I can demonstrate that alterations to a document which is anyway entirely meaningless, and the provisions of which are ignored by the regime which enacted it, may nevertheless be of some significance.

Like several other of the states of the Soviet Empire, Poland has spent the past 30 years walking a tightrope stretched between Soviet control and a measure of national (not, of course, political) independence. A step too far, and the rope is twitched from the Soviet end to demonstrate who Poland's overlords are; yet attempts to impose still harsher internal controls are met by internal resistance, usually (because there is no alternative) subtle and discreet, but occasionally (as in the strikes of 1970 which led to the removal of Gomulka) flaring into something which causes serious alarm not only within the Polish regime but in Moscow, too.

It says much for the unbreakable will of the Polish people even after three decades of communist tyranny that Poland's leaders have been forced along the tightrope to a point at which her position could be described as equivalent to that of a Crown Colony, and I have no doubt that millions of Poles even dream of going all the way to Dominion status. (Though they will have to get there without the aid of the United Nations Committee on Decolonization, always ready to demand freedom for the free people of the Virgin Islands, or indeed for the seagulls on Rockall, but indifferent to, and often enthusiastic supporters of, the actions of the Soviet imperialists who hold down hundreds of millions of people and constantly seek ways of adding to their numbers.)

Last year, after the Helsinki Conference, the rope twitched. The Soviet authorities, encouraged by the substantial progress they had there made, with the aid of the West, towards the final legitimation of their rule in Eastern Europe, approved proposed alterations in the Polish constitution, which were to have the effect of formalizing both Poland's status as a vassal of the Soviet Union and the permanence of her communist dictatorship; the changes incorporated these principles, previously described only in the preamble to the constitution and in general terms, into specific articles.

No doubt the difference, to outside eyes, seems of no greater significance than the "vote" in the Polish "Parliament" which finally ratified the alterations. But that is not how it struck the Poles themselves, who are in a rather better position than western observers to know what apparently meaningless events may affect their tragic fate. The proposed changes were met with an extraordinary series of objections and protests—extraordinary alike in their promptness, their volume and their uncompromising vigour; indeed, it seems that the proposals have united an unprecedented number of groups and individuals in defiance of their rulers. Many have written letters of protest to the rulers themselves, and the extent of the opposition may be gauged from the fact that the authorities have publicly admitted that "thousands" have joined in the movement.

Most striking of all the demonstrations that the Poles, despite the terrible suffering they have so long endured, have still not lost their longing to be free, comes in a manifesto signed by 59 leading Polish scholars, teachers, authors, artists, churchmen, lawyers and journalists. This astonishing document is not content merely to record the signatories' opposition to the constitutional changes; indeed, they dismiss the entire business in a few words. Their purpose is not a negative one, but a positive; it is nothing less than to put forward a series of demands for some of those elementary freedoms which we in democratic countries seem less and less tenacious of preserving, but which those living under communist tyranny hunger for.

That in itself displays a courage altogether exceptional; but the 59 signatories go further. For they put each demand in the savage context of Polish reality, contrasting the moderate nature of what they are asking for with the brutal denial of it that their country practises. They begin by saying that following the statement about human rights signed at Helsinki by, among 34 nations, the Polish government, the Polish constitution should be amended in a sense rather different from what was proposed, and should instead incorporate provisions guaranteeing true freedom.

First, freedom of conscience and religious practice. "These freedoms", they declare, "do not exist when people professing religious beliefs or expressing an ideology other than that which is officially made compulsory are barred from . . . key posts. . . . Therefore all citizens, irrespective of their religion, ideology or party-political affiliation, must be assured of an equal right to take up government posts. . . . The free practice of religion . . . must also be made possible for all denominational groups."

Second, freedom of work. "There is no such freedom while the State is the sole employer, and while Trade Unions are forced to conform to the administration of the Party." This modest statement of simple truth is followed by a highly significant passage, which actually dares to remind the authorities to whom it is addressed of the events of 1970, when strikes were brutally put down, and even of 1956, when the Hungarian revolution was crushed, and when Poland stood on the brink of following Hungary into open rebellion against the Occupying Power. "Employees", this section concludes, "must be assured their freedom to choose their own trade representation . . . independent of both State and Party. The right to strike must also be guaranteed."

Next, freedom of speech. "When all publications are submitted to State censorship before appearing", says the manifesto, "and when the mass media are State-controlled, the citizens cannot consciously develop an attitude towards decisions taken by the State authorities. . . . It must therefore be possible . . . to bring out books and periodicals without State intervention. Preventive censorship must . . . be abolished."

Fourth and last, freedom of education. "There can be no freedom in education as long as the criteria for the selection of teaching staff and subjects for study are determined by State authority, and as long as these criteria are of a political nature. Therefore . . . academic freedom . . . must be brought back."

The signatories conclude with a statement of the truth that none of these elementary freedoms are attainable while one party has the sole right of political organization and expression. Therefore: "All citizens must . . . achieve their right to nominate and vote for their representatives according to the accepted democratic principles of free elections. The courts must be assured of their independence from the executive power. . . . We believe that the disregard of civil rights . . . constitutes a threat to the nation's very existence. . . . Where there is no freedom, there can neither be peace nor security."

Almost all of the 59 brave men and women who have had the admirable effrontery to demand some basic freedoms from a system of government based on their denial have previously demonstrated their attachment to liberty. Six of them signed a petition to the Arts Minister in December, 1974, asking to be allowed contact with Poles in the Soviet Union; one is a clergyman who has, in his sermons in St John's Cathedral, Warsaw, boldly witnessed to the truth; others signed a letter to the authorities in March, 1964, protesting against the denial of cultural freedom; two joined in a protest to the Minister of Justice, in November, 1971, at the sentences imposed in a political trial; two more were among the group who in June, 1966 wrote a letter to the Soviet *Pravda* (it was not published, of course) defending Sinyavsky and Daniel; two others signed a letter of support to Dr Sakharov; another, in March, 1968, took part in a protest against an act of theatrical censorship.

Among the 59 are many who have been dismissed from jobs for their activities, and many who have served prison sentences for actions in support of human rights (the list even includes one veteran of the terrible Moscow "show trial" of the Polish leadership in 1945, who was in a Soviet concentration-camp for 10 years); some of the lawyers in the list have been disbarred for daring to defend Poles accused in political trials.

In the most obvious sense, this declaration of independence had no effect at all; the Polish constitution was amended as planned. But then, in the most obvious sense, the amendments themselves will have no effect at all; they only confirm what has been the cruel reality for Poland since she was colonized in 1945. And yet I think that the Polish authorities may live to regret their meaningless gesture much more than these 59 exemplars of human courage at its finest—that is, high courage directed to a noble end—regret theirs. The Manifesto of the 59, though it alters nothing now, offers Poles an aim, a purpose and a direction, couched in words and ideas that all can understand. The numbers of those who will work *for* that aim, *with* that purpose and *in* that direction, can only grow, and the Manifesto will one day form the basis of a real constitution for a free Poland, while the newly-amended false constitution for a Soviet colony gathers dust in a museum devoted to the relics of barbarism.

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Economics need not lead to inhumanity

"Keith Joseph supports free enterprise and opposes state interference on what seems at times arid grounds of economic theory—because in his macro-economic view of the world this is the way to maximize wealth." (*Times*, 19.1.1976)

Antipathy to economic theory is not a new phenomenon. It was brilliantly voiced by Carlyle, Peacock, Maurice, Ruskin, Dickens. They were all objecting to what Peacock called "the steam intellect society"—the reduction of men to machines by an addiction to "mechanisms" that crushed individuality and spirituality.

This antipathy is more crudely echoed now, at one pole, by socialists who, though they appeal to the "iron laws" of economics to establish the inevitability of socialism, also denounce economics as inhuman whenever it threatens to tell in favour of capitalism. At the other pole, some conservatives have denounced a coherent approach to economic questions as "doctrinaire" and "immoderate". And the latest version is the identification of "monetarist" with "arid".

What makes this aversion to economic theory seem plausible is a misuse of economics. People of common sense and humane instincts are rightly offended by the misuse of economic theory such as Dickens immortalized in Gradgrind: a misuse that comes of misunderstanding what economic theory is.

It is scientific in the sense of being a system of explanatory principles which enable us to deduce predictions about future events. But classical economic theory rests on the assumption that human beings are makers of choices, each choosing more or less different ways of using his time, income and resources. Economic theory explains a regularity in the unintended consequences of these choices in a free society.

Many of those who now decry economics—unlike its nineteenth century critics—deny or dislike this choice-making character of human beings. It is also true, however, that the shorthand employed by economists or politicians when they talk of "economic laws" or the "price mechanism" has misled even economists into forgetting that men are not machines. Nevertheless, economic theory assumes, rather than denies, the rational individuality of human beings. It is the opposite of "mechanistic".

A second misuse of economics comes from forgetting the distinction between economic theory and economic policy. Economics can tell us the likely consequences of certain policies. But economics cannot enable us—as some, on both sides, suppose—automatically to deduce policies.

Socialists who think that the "iron laws" of economics can furnish an argument against free enterprise confuse economic theory with a calculus for producing political decisions. Indeed, this mistaken view of economics is intrinsic to socialism. Socialist theoreticians, such as the Webbs, have defended the justice of substituting a socialist planning machine for choices made by individuals on the ground that the planning machine would be manned by scientists, not politicians. This is truly "arid" because it assumes that the concrete preferences and circumstances of real people need not concern the government.

But this is not my view. I believe that purposes are quite separate from policies. I believe that economics is subordinate to politics: that the first step is to identify purposes. Economic theory can on its own no more justify free enterprise than on its own it can justify socialism. My own belief in free enterprise is a political choice and rests on a moral preference.

Economic theory can only explain the consequences of implementing this moral preference by ordering our economic life through the operation of the market or otherwise. We who take economics seriously believe just as seriously that economics cannot replace politics.

Economic theory is not arid, but it is abstract which is precisely what makes economics useful for politicians. The science of economics is objective and therefore invaluable to us just because it is not tied to the preferences or circumstances of a particular time and place. In this sense, the "abstractness" of economic theory is a virtue.

But this abstractness also means that economic policies cannot be deduced from economic theory. We must decide in the light of the best available knowledge, what is possible and desirable for us here and now—in the light of a political choice: a choice of purpose that should reflect common ground with the purposes of the people.

Perhaps conservatives do not talk enough of their purposes, leaving socialists to pose as the more morally aware. Whatever purposes we espouse—and mine are freedom, choice, stability, rising minimum standards—we need economic and human understanding to design appropriate policies. That is the job of politicians.

Those of us who insist on attending to economic realities do not expect that economics can guarantee the rightness of our policies. But we do claim to have tried to understand what has gone wrong. We refuse to ignore the likely implications for real people of various policy options.

Decisions on economic policy are difficult because the most serious consequences will be delayed and are not obvious to the ordinary prudent man. Immediate apparent benefits have to be balanced against later evils. And, about this choice, politicians are likely to disagree. Whether their disagreement is reasonable will depend on whether they make use of the understanding that economics gives us, of the highly complicated chain of events initiated by policies.

But economists also disagree, as in the dispute between the Keynesians and monetarists. Those of us who advocate abandoning so-called Keynesian policies insist on noticing the practical consequences of accepting that theory over many years. It has not achieved what it promises. And monetary theorists have explained why Keynesian policies have gone so wrong and why the destructive effects are bound to continue unless we change our policies. To gloss over disasters obvious to everyone of common sense and to praise the policies that produced them for "moderation" shows dogmatism or deception.

We, who advocate new policies, know the alternatives only too well. We have come to reject them out of hard practical knowledge. If that is being "arid", I claim that to learn from experience is a virtue. On my view, it is arid, doctrinaire, and immoderate to refuse to notice the understanding of economic facts and of mistakes in the past provided by economic theory.

Conservatives are not wedded—as socialists are—to a mechanical view of human beings. Nor are we tied to the special interests of any group or groups. We have always—rightly—distrusted doctrinal rigidity and indifference to common sense. That is why clear-headed conservatives now insist on taking account of what economic theory can tell us when we choose policies that will best serve the aspirations of the British public in the current circumstances.

Sir Keith Joseph

The author is Conservative MP for Leeds, North East.

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Tidying up after the miners

Mining, except for coal, is not an activity usually associated with Britain. But although our mineral deposits are tiny in comparison with, say, Canada, Australia or South Africa, we do produce a significant proportion of our needs of iron, lead, zinc and tin, plus large quantities of limestone, chalk and clay.

Against the advantage to the national balance of payments must be set the environmental drawbacks. As the massive report published this week by a government committee under Sir Roger Stevens points out, mineral working is different from other development operations in that it is an end in itself and not a means to an end; it is destructive rather than constructive, and its effects needs to be repaired; it is transitional, and a subsequent use needs to be found for the land; and it can significantly change in scale during its lifetime.

Local residents seldom welcome a proposed excavation. Occasionally, as in the case of Rio Tinto's plans for Snowdonia, conservationists are able to raise a national outcry, but there are many other applications over which controversy, although localized, is no less fierce.

Planning authorities tend, on the whole, to be sympathetic to residents' objections. By their nature they are concerned with the local rather than the national interest, and any benefit to the local economy in terms of employment is likely to be marginal and transistory.

For this reason it has been suggested that mineral working should be excluded from the present planning system and vested in a centralized authority such as a Bureau of Mines. That is rejected by the Stevens committee which makes the point, however, that county councils need more expert planning staff employed exclusively on minerals work.

Anticipating complaints that this will involve the councils in extra expense at a time when they should be striving to reduce costs, the committee suggests that they should be prepared to share staff.

Conservationists' initial objections have been primarily to the proposal that exploratory work should be exempted from planning permission. They also regard the suggestion that a working should have a permitted life of 60 years as excessive, and are concerned that safeguards to ensure that sites are properly restored after use are inadequate.

Coal mining, which is by far the biggest despoiler of the landscape, should be subject to the same controls as all other mineral operations, the report suggests. But the fact is that in many parts of the country dereliction still outpaces reclamation.

John Young

Group loyalty, and the extraordinary urge of men to go out and kill

Contrary to some recent libels on our species, human beings are less murderous than many other animals, even when our world wars are taken into account. Monkeys, lions and gulls, for example, kill their own much more readily than humans. The error arose because nobody had watched other species in natural conditions for long enough to detect the murders. The puzzle for theorists of evolution is made clear in E. O. Wilson's new treatise on *Sociobiology*: how were our forefathers so successful in bringing brutish aggressiveness under control, and forming cooperative groups? William Hamilton of London University and Robert Trivers of Harvard have begun to sketch possible evolutionary solutions to the puzzle. Unless we are prepared to marvel at the peculiar human capacity for friendly cooperation between unrelated people, we may be unable to diagnose correctly why it goes wrong and why humans can finish up with blood on their hands.

If surprise is an index of advancing knowledge, the scientific study of human social behaviour is in a very productive phase. One reason is that attitudes are changing among the scientists themselves. For instance, the Western cult of the individual has hindered attempts to understand the causes of human conflict. Whether one thinks of Freud's notion of regression to infantile behaviour, or recent research on hormones affecting the brain, psychologists often tried to trace strife beween groups directly back to the innate aggressiveness of the individual. They seemed to be saying that a world war was somehow analogous to a pub brawl. Yet the big problem all along has been to explain why well-behaved young men will so readily go out and kill other well-behaved young men, not in a frenzied horde but in disciplined formation.

A forceful challenge to the "individualistic" point of view has come from the social psychologist Henri Tajfel. He points to the drastic shift in the norms of human behaviour, when one group confronts another. What comes into play is the capacity of people to act in unison, in accordance with the laws and structure of society, largely irrespective of individual motives and feelings. And there is a mass of evidence to back up his assertions. In a remarkable series of experiments Tajfel and his colleagues at Bristol University have shown that you can alter a person's behaviour predictably, just by telling him he belongs to a group—even a group of which he has never before heard.

Almost automatically the participant in these experiments favours anonymous members of his own group and, given the opportunity, he is likely to go out of his way to put members of another group at a disadvantage. The latest tests at Bristol have shown that value judgments by groups of intelligent undergraduates can be strongly influenced, again in a predictable fashion, by priming them with invented information about the abilities of other groups. Perhaps the first and simplest finding of the Tajfel experiments remains the most surprising: that people will stick up for a group to which they happen to be assigned, without any indoctrination about who else is in the group or what its qualities are supposed to be.

Dialects are signals of group identity and they are changing before our very ears, in response to social stresses. That is yet another surprise, running counter to the belief that universal schooling, and radio and television, are ironing our local idiosyncracies of speech. Rural dialects may well be in retreat, but the story in cities is very different. William Labov of the University of Pennsylvania, a sociolinguist in the tradition of Shaw's Professor Higgins, has toured various districts of many cities with his tape-recorder. His computer analyses of speech show that, far from disappearing, local dialects are evolving rapidly.

The most advanced sound changes seem to occur among urban groups whose status is being challenged by other groups moving into the cities from outside. The local people reassert their identity by adopting peculiar manners of speech. Language boundaries are particularly sharp between racial groups in American cities, but on-going dialect-shifts are plainly detectable in British cities as well.

Neither Tajfel nor Labov is inclined to regard "groupness" as something entirely sinister or undesirable, which might feed the prevailing pessimism about the human species. On the contrary, they emphasize the importance to the individual of the sense of social identity which comes from group membership, and the intimacy and vehemence of human relationships that flow from it. Loyalty to one's group comes spontaneously even to children and it is properly regarded as virtuous. Without it, the cooperative human groups that build our civilization could not function.

Yet it is a disturbingly short step to prejudice, discrimination and conflict. Indeed, the sense of group identity seems to require the existence of other *contrasting groups*. The new research on group behaviour and dialect formation thus shows up starkly a central dilemma of human social life. The more effectively we build our friendships and a sense of identity within our social groups, the more thoroughly may we be creating the conditions for eventual strife between "us" and "them".

Where should one search for the roots of the fanaticism which produces so much violence and grief in the world? Not in atavistic urges; not in negligent child-rearing; not even in the merits of the fanatic's cause. The most likely place to look is in the impoverished social fabric of the modern nation, which leaves too many people lost in impersonal cities, until some of them find the rare joy of human comradeship in a band of football hooligans, urban guerrillas or stormtroopers.

Nigel Calder

The author's book, The Human Conspiracy, will be published today by BBC Publications.

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The Times Diary

Plotting the meatless revolution

A national revolution was plotted yesterday in a narrow terraced house in Kensington. A small group of highly motivated people, their leader wearing para-military uniform, unveiled their scheme—code-named the "Green Plan"—to undermine much that this nation holds dear.

In an act of breathtaking bravado, the plan has been sent to the Prime Minister and some of his key colleagues, accompanied in some cases by a mysterious package. If they are bold enough to inspect it, Harold Wilson and Fred Peart, the Agriculture Minister, will find the package contains nothing more explosive than a loaf of bread, of high roughage content.

The plan is the work of the Vegetarian Society. At a press conference at their headquarters yesterday, Alan Long, in a brown combat jacket and nearly matching trousers, explained that the aim was to turn Britain almost entirely vegetarian by the year 2000. Moreover, he seemed seriously to believe it was possible.

The synopsis of the plan given to reporters contains much reasonable argument. Its basic tenet is that if we used our land to grow grain for human consumption, instead of for feeding to animals, then we could provide our entire requirement of nutrition from our own resources. As it is, not only do we have to import food we have to import grain to feed animals who provide us with "second-hand calories".

The plan includes a Campaign for Real Bread—wholemeal loaves made from British grists. Hence the bread deliveries to Peart and Wilson. (Shirley Williams, Minister for Prices, and Sir Henry Plumb, president of the National Farmers' Union, declined similar offerings, though they agreed to take delivery of the plan.)

It all sounds truly miraculous. We shall eat more healthily, make paper and sugar from the compressed straw bearing the grain we grow, and eventually make former "dairy" foods—curds, cheeses and yogurts—from plant-milk.

Old grazing areas will be turned into parks "to relieve the pressures on human communities already manifesting signs of the vices that overtake intensively reared livestock". Sheep and other farm stock "will revert to a feral state in the parks".

That vegetarian food can be tasty was proved by the lunch served to reporters after the conference—washed down with cider, apple juice or real ale. But there are two obvious snags.

The first is that many people prefer to eat meat. The second, put with persistence by a hard-nosed reporter from the *Daily Express*, is what would become of the redundant animals. They will, left to their feral state, continue to multiply normally, and will still need to eat.

"What happened to horses when they stopped being used for transport?" Long asked in return. The answer is that many of them were killed, and that is presumably what would happen to the cattle. But for a society whose motto is "Live and let live", that solution is . . . well, revolting.

What score?

Mencken said that opera in English is, in the main, just about as sensible as cricket in Italian, or words to that effect. La Scala, Milan, who are about to arrive for their season at Covent Garden, are proposing to give a practical demonstration of a related incongruity. They have agreed to play football against the London Symphony Orchestra in Battersea Park next Sunday.

Claudio Abbado, who is conducting throughout the Scala's fortnight, will exchange his baton for boots and turn out as an impetuous striker. Andre Previn's position has not yet been settled, but I can authoritatively scotch the rumour put about by a Scala supporter that the LSO have agreed to play only on condition that they are given gin with their half-time oranges.

Epicurean

The Strand Palace hotel—"very acceptable comfort in rather small bedrooms" according to Egon Ronay—had the unenviable task yesterday of playing host to 300 French hoteliers. The party from the Logis de France association who were celebrating their 25th anniversary.

In speeches before lunch, a buffet which the French had insisted upon dressing themselves, officials of the association spoke proudly of Gallic individualism. The members asserted this quality by conversing freely so that the long speeches were largely inaudible.

As soon as the last vote of thanks had been acknowledged, French hoteliers swooped to the tables and emerged with festoons of loaded platters held aloft with triumphant and professional skill. In moments the banqueting suite was transformed as improvized parties settled to *déjeuner sur le tapis*, and took over the neighbouring staircases and cloakroom counters as well.

"Our hotels are small and rural", said one, "and it is a big event for us to stay in a large city hotel like this. Even if we have had to bring all our own sausages and charcuterie, and smuggle 2,000 of our cooked pancakes through your customs in a suitcase, we are only here to enjoy ourselves. We will do the hotel no harm because we know the problems of unruly guests ourselves." Then, singing and dancing with wine bottles swung aloft, they took to coaches for a sight-seeing tour.

There is no end to male chauvinist piggery. The accountant of the Gloucester telephone area has upset a reader by writing to her husband: "Dear Sir, I am writing in reply to your wife's letter. . . ."

Stamp boom

Foreigners may be wary of buying our supersonic aircraft or our nuclear power stations, but at least they are flocking to buy our stamps. British commemorative issues have become one of the most popular fields for collectors throughout the world, and the Post Office Philatelic Bureau in Edinburgh now sells £6m worth of stamps every year.

This helps to explain why the largest and best-equipped stand at Stampex 1976, at the New Horticultural Hall at Victoria, is that of the Post Office. A new British definitive set is being brought out during the exhibition, and if posted on the stand will receive a commemorative postmark.

Dealers at the opening yesterday spoke wistfully of the great British commemorative, the 1929 £1 stamp issued for the anniversary of the Universal Postal Union, and now worth £300 for a good specimen. But even quite recent issues fetch considerable sums. A 10p National Productivity Year is worth £20 if it has the phosphor lines for letter-sorting machines, and a 15p Lifeboat Year will fetch up to £30.

Joe Sanders, a Southampton dealer, said that British commemoratives, of which there are about six new issues every year, are withdrawn by the Post Office. Even stamps still in circulation can fetch up to 30 per cent above their face value at a too lazy to queue at a Post Office.

The man from Stanley Gibbons said that London was the stamp trading centre of the world, and philatelic exports were worth as much as £10m a year. If only people would stick their stamps on letters and then expect them to be delivered to the other end of the country, the Post Office could become one of our most profitable nationalized industries.



Infectious

Several people have approached me triumphantly in recent days to tell me that the current 'flu epidemic invalidates my mockery of the "'flu scare" reports which appeared in the papers before Christmas. It does not. My point is that some years there are bad epidemics, some years there are not, but every year, without fail, there is a scare. Thus the incidence of serious epidemics bears no relation to the incidence of scares.

In any case, I can assure you that I shall not hold a contest for the first 'flu scare next winter, simply because the prize has already been won, by *The Daily Telegraph*. On Saturday it reported that "an unusually severe swine type 'flu virus had been detected in America, and warned its readers: "Next winter's influenza season could be the most hazardous in two generations." Heigh ho.

Family planning organizations never lack cheek when it comes to promoting their services. On the grounds that Bangkok policemen, though wonderful, are over-fertile, some family planning women presented them all with brightly-coloured boxes of condoms ("Thai size") to celebrate Chinese new year, wishing them happiness and subdued fertility. They called the promotion: "Cops and rubbers"...

PHS

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THE TIMES
New Printing House Square, London, WC1X 8EZ. Telephone: 01-837 1234

WIDER STILL AND WIDER

One of the most significant passages in Mr Brezhnev's speech to the Soviet party congress yesterday was where he said that practically every weekly meeting of the Politburo discussed foreign affairs and that there was now no corner of the world which in one way or another was not taken into account when formulating Soviet policy. In other words, the Soviet Union is now a super power with world-wide interests and concerns, just like the United States.

If Mr Brezhnev were frank with himself about the trouble which this status has brought to the United States he might be less enthusiastic about claiming it for his own country, but Russian policy has always been imitative and for more than ten years it has been devoted to matching the military power of the United States. With success achieved, it is hardly the moment for asking questions. At enormous cost the Soviet Union now has more than twice as many men under arms as the United States, four times as many tanks, more than twice the megatonnage in nuclear weapons, roughly three times as many submarines. The actual balance of fighting power can be disputed but the numbers alone are sufficient to explain the confident tone of Mr Brezhnev's remarks on foreign affairs.

His basic message is that the Soviet Union's position in the world is now "more solid than ever". It is ready for peace but determined, as he said, to strengthen its military and political alliance still more. It is not to be trifled with. Détente is to continue but western "pressure groups" who try to interfere in Soviet internal affairs are told that "this is not the language to use when speaking to the Soviet Union". The Soviet Union, he implies, has now arrived as a world power.

On the side of the account must be set the shortcomings which Mr Brezhnev admitted in agriculture, industry and the production of consumer goods, as well as the more veiled references to deepening disputes within the world communist movement. The fact is that the rising military power of the Soviet Union has been accompanied by much less dramatic increases in living standards and by an actual weakening of Moscow's ability to exert ideological control or influence beyond the areas actually occupied by its troops. Its power is that of a highly militarized Russian state, not primarily that of the torch-bearer of revolution or even a model of a prosperous and progressive society. It is losing the loyalty of western communist parties and has already largely renounced ideological enthusiasm among the careerist apparatchiks who are the mainstay of the system within its own borders and those of its satellites.

It is, however, no less formidable for having become partly secularized. What matters for western policy-makers is that it has served clear notice in both words and actions of its intention of promoting its interests in all parts of the globe. As Mr Brezhnev reiterated, détente in Soviet eyes does not mean accepting the political or social status quo. American hopes of linking commercial and strategic agreements with restraint in this field will be respected only to the extent that the Soviet Union will avoid military confrontations in areas judged essential to American interests. Less certain, and more worrying, is how far the willingness of the Soviet Union to run risks in marginal situations has now been increased as a result of her own strength and America's political weakness.

For the moment Mr Brezhnev's speech indicates that no sharp changes in Soviet policy are imminent. His call for a new peace programme including a formal renunciation of force can be dismissed as a propaganda exercise. No country shows fewer signs of being willing to renounce force. The mixture, in fact, seems likely to remain much the same. The emphasis on heavy industry and military endeavour will continue parallel with the effort to extract somewhat diminishing benefits from détente (the Soviet Union is clearly disappointed with trade so far, as well as with some of the results of the Helsinki conference). Internally the struggle to develop agriculture and industry without fundamentally changing the system will also continue. What is less certain is how long Mr Brezhnev will continue. A communist leader who cannot read a four-hour speech in one go is more of a novelty than anything in the speech.

NEW DISCIPLINE FOR SOCIAL SERVICES

There are two contrary views of the effect that the restrictions on the planned growth of public expenditure announced in last week's White Paper are likely to have on the development of social policies. The first is that Mr Healey is little better than a highwayman who has held up the welfare state. It is a view held not only by the *Tribune* group of Labour MPs but by representatives of those organizations whose own vitality is intimately related to the steady growth of public expenditure. It leaps across traditional professional and political barriers. Both the British Medical Association and the National Union of Teachers criticized the White Paper in remarkably similar language. Both claimed that the proposed reductions would have a serious effect (the NUT preferred a stronger adjective "devastating") on the standards of the service and on the morale of staff.

On the other view Mr Healey's restrictions are likely to have much less effect on the fabric of the welfare state. The shrill warnings of approaching collapse are dismissed as ideological dogma, in the case of the Tribunites, special pleading disguised as altruistic concern, in the case of public sector trade union leaders—or simply as the nervous anticipation of withdrawal symptoms on the part of services which like addicts have become dependent on ever-increasing doses of public money.

On the morning after the misnamed "cuts" the first view was bound to prevail. One reason is that the uninterrupted expansion of public expenditure, and in particular of the welfare state, has acquired a symbolic significance that goes beyond its economic importance. It is difficult for a generation nourished intellectually on J. K. Galbraith's *The Affluent Society* or Anthony Crosland's *The Future of Socialism* to accept that the slogan about private affluence and public squalor may in fact have to be reversed, or the realization of the fully mature social democratic state postponed.

Similarly those who read and approved the great expansionist reports of the 1960s—Robbins on higher education, Plowden on primary schools, Seebohm on the social services—find it equally difficult to accept that in the changed economic circumstances of the 1970s the continuing availability of larger public resources cannot be so readily assumed. To many Mr Healey's crime consists not in the detailed restrictions announced last Thursday (many of which are justified on grounds of demography or diminished demand alone) but in his implicit betrayal of the expansionary gospel.

Another reason for the intensity with which the White Paper has been received is that in a time of high and rising unemployment any slackening in the growth of public expenditure may put more jobs at risk. The public sector unions have never doubted that what was good for the union and its members was good for the service and its users, and so for the nation. Now they have a more plausible argument to support this inversion of priorities. Already the concentration on cuts in capital rather than current expenditure in Mr Healey's White Paper (which will safely export any unemployment created to the private sector, especially the construction industry) has shown how sensitive the Government is to the strength, if not the logic, of this argument. However, nothing could be more disastrous for social policy in the long run than that it should appear to be job-creating rather than service-providing. The inevitable result would be an explosion of costs as over-manning under union pressure became increasingly institutionalized, and a simultaneous collapse in public support.

In fact the restrictions on public expenditure can benefit the development of social policy in two ways. First, they will encourage a genuine, rather than token, reassessment of priorities between and within education, social services, health, housing, social security and transport. In the past when programmes were rolled over from year to year largely unchanged, there was little incentive to suggest creative improvements. Reduced growth of public expenditure should increase the pressure on government departments, local authorities and other agencies to implement the principles laid down in the Central Policy Review Staff's report last summer *A Joint Framework for Social Policies* much more quickly and effectively than in a time of greater public profligacy.

Secondly, Mr Healey's decisions last week may encourage greater discrimination between quantity and quality in social policy in the next five years. In the past progress and success were too often judged by crudely quantitative criteria, such as the volume of resources employed and their rate of increase. In a time when relatively fewer resources will be available, such criteria will be even less relevant.

Regime in Iran

From Mr Peter Temple-Morris, Conservative MP for Leominster

Sir, You recently published an article on Iran by two left wing lawyers (February 12). The most important point to be made in reply is to at least consider the fact that Iran never has been a democracy in its distinguished history which goes back some way beyond our own. Its present ruler is gradually guiding it on a path which, if he is allowed to continue, will end with Iran being a free and above all a prosperous and capitalist nation. One would have thought that liberal democrats would laud this aim and not ignorantly presume that the standards of other nations do or should compare with Westminster.

Typical of this is the bad point taken that the establishment of a national party, the Rastakhiz, is some sort of anti-democratic move. Under the old system, the Iran Novin (government) party was so growing in strength that the Mardom (opposition) party was pointless. Far better to acknowledge this and risk the press of the west so that within one party a dialogue could be set up and all the talent of a developing nation used. There is such a dialogue and, incidentally, the last Iranian elections in a "one party state" were by far the freest the country has had.

Most of what was said in this article could have been gleaned from various dubious reports in our Sunday papers without going to Iran at all. That there are political prisoners in Iran I do not doubt, although the figure of 00,000 is a grotesque exaggeration. That some terrorists have been tortured I would suspect, although I do not know. The fact that Iran has its terrorist problem, bombers, killers and all. If Iran has slipped up bearing in mind that they do not have the confines of western democracy, it is regrettable.

With all those confines we ourselves have slipped up in Northern Ireland and previously in other emergencies. The other side of the coin is that Iran does not have and would not have all the present nonsense of Northern Ireland. The point should also be made that the Shah not only reprieved the conspirators behind the last attempt on his life (which very nearly succeeded and in which two of his guards sacrificed their lives to save him) but one of the principals is now engaged in a successful career on Iranian television.

Far more important than all this are the outstanding reforms introduced in Iran such as the Health Corps, the Literacy Corps and the Development Corps quite apart from advances for women's rights. If our left wing lawyers were in Iran last summer, surely they noticed the drastic steps taken to counter prices and profiteering. Surely, too, they noticed the introduction of a 49 per cent worker participation in industry, all accomplished without any fear of trade union power and by a man powerful enough not to do it. He is doing it, just as he broke the power of the old landowners by land reform (something far more drastic than Capital Transfer and Wealth Tax combined) because he wants to bequeath to his son and his country a nation fit to survive in the last quarter of the twentieth century.

Let us encourage or at least look circumspectly at a country that is capitalist and can become a democracy. If we criticize it, which we are surely entitled to do, let us do it with a little bit of understanding and without this wretched fault, all too evident in our dealings with our empire, of expecting every country to be like our own. I would even go so far as to say that the way things are going in the world, it is an open question whether in 50 years' time we will be freer than Iran or vice versa.

Yours faithfully,
PETER TEMPLE-MORRIS,
House of Commons.
February 16.

Democracy in Spain

From Mrs Rosita Turner

Sir, With reference to the item "Mr Foot calls for 'real democracy' in Spain" in your February 16 issue, I should like to point out that Mr Foot's statement, "If we had done our international duty in those days the whole of this 40-year horror might have been avoided", although highly laudable in itself, appears both inconsistent and rather futile in the light of what follows: "We have a second chance, let us make sure we do not make a mistake the second time." Spain should have "a real democracy before the governments of the rest of the world should say that Spain can be brought into the community of free nations", meaning, I suppose, that Spain is to be left to fend for itself until such time as its political regime satisfies Mr Foot's criteria for "real democracy". Questionable advice to say the least, particularly as standards of democracy vary considerably even within the community of free nations.

What seems to me to be a contradiction in terms is the fact that what Mr Foot sees as "our second chance" consists in following the same non-intervention policy of 40 years ago, leaving the extreme right "bunker"—still in power and determined not to yield—a clear field to establish perhaps another form of dictatorship. The Spanish people, tired of their long years of isolation and social injustice, are crying out for democracy and prepared to meet the conditions demanded for entry into the European Community, but they need the help of other nations to resist the "anti-democrats" if the process of liberalization is to take place rapidly and peacefully.

The cause of democracy in Spain would be better advanced by constant dialogue and closer links with Europe as from now, than by Mr Foot's proposal of waiting in the wings until something happens, with the risk of having "our second chance" transformed into a second burden of guilt.

Yours faithfully,
ROSITA TURNER (nee Cercós),
11 Rue Neuve,
Junglinster,
Grand Duchy of Luxembourg,
February 19.

LETTERS TO THE EDITOR

Appointment of the Ombudsman

From Mr Leon Brittan, Conservative MP for Cleveland and Whitby

Sir, Although it would be foolish to pretend that the institution of an Ombudsman has provided an adequate substitute for a proper system of legally enforceable remedies against maladministration, it has certainly proved to be a step in the right direction. The real respect which the institution now commands is due, moreover, at least as much to the skill and perseverance of the first holders of the office as to the original concept behind it. Consequently, in challenging the manner in which appointments to the office have been made I in no sense seek to criticize those who have held it up to now, or to raise the slightest personal objection to Sir Idwal Pugh, who has recently been appointed as the new Ombudsman.

I do strongly object, however, to the fact that Parliament has not been consulted in any way about the Ombudsman's appointment. He is, after all, properly described as the *Parliamentary* Commissioner for Administration. The statute under which he operates rightly or wrongly permits only a Member of Parliament to refer a case to him and he is under a duty to report regularly to Parliament on the discharge of his duties. In addition a Parliamentary Select Committee supervises his activities.

It is, therefore, quite clear that the Ombudsman is and is meant to be a servant of Parliament and not of the Executive and it is most disturbing that in an answer to a written question that I tabled recently the Prime Minister has expressly stated that he has not consulted Members of Parliament prior to the appointment of the Ombudsman.

Whom then has he consulted? The answer can presumably only be that he has consulted civil servants, the very people whose activities the Ombudsman has been appointed to investigate: hardly a very edifying example of justice being seen to be done, in the case of an appointment when the confidence of the ordinary citizen is of supreme importance.

I am well aware that there are precedents for this and that other Parliamentary appointments have been made solely by the Executive; but it is very much to be hoped that Parliament will now reassert itself and that in future the Ombudsman will only be appointed after the fullest consultation at the very least with the Select Committee, and perhaps only after Parliament itself has expressed its approval. In this case the requirement of Congressional approval is an example that has much to commend itself.

The reasons for raising this matter are not just procedural, nor do they derive from Parliamentary pique. There are real questions of substance that should be considered. Should the Ombudsman always be a former civil servant? Would it not be preferable if he were sometimes a former businessman, politician or lawyer? Questions such as these can only be considered effectively if Parliament is now given a proper say in the appointment of its own Commissioner for Administration.

Yours faithfully,
LEON BRITTAN,
House of Commons.

Struggle in Rhodesia

From Judith Lady Listowel

Sir, On December 5, 1975, a Zimbabwe guerrilla cut off the lips, the ears, the nose and the cheeks of an African peasant, forced his wife to cook them and eat them. On February 17 a Zimbabwe guerrilla cut off the nose and five fingers of another African peasant, now in a Salisbury hospital. Other instances of bestiality have been recorded. I am fully aware that the Rhodesian security forces are tough, but they have not stooped to cannibalism.

This is the reality of guerrilla warfare—as terrible as any civil war—only with more atrocities, for the Zimbabwe guerrillas see in terrorism a legitimate weapon in their fight for political emancipation. However shortsighted Ian Smith's delaying tactics may have been—it would be tedious to enumerate the number of talks he has wrecked—a settlement even at the twelfth hour would be infinitely preferable to an Angola type war, with Soviet armed, directed and financed Zimbabwe guerrillas pouring in from Mozambique.

With the profound hatred between Joshua Nkomo and the Rev Ndabaningi Sichole unaltered (and unalterable), an invitation to London by Mr Callaghan of all the protagonists is probably the only means of working out a bloodless solution. Smith has no more cards left to play, and an orderly hand-over to the Africans over a limited period is the only alternative to complete extinction.

At this stage only British mediation can prevent this. If nothing else, the Soviet intervention in Angola has brought home this knowledge. Joshua Nkomo and his deputy, Josiah Chinamano, are responsible people who want a settlement that will enable Europeans to remain in Zimbabwe.

Yours, etc,
JUDITH LISTOWEL,
Written at Karoi, Rhodesia.

Words and meanings

From Lord Kilbrandon

Sir, The letter of February 20 from Lord Balfour of Inchrye revived in my mind some recent examples of our developing vocabulary. They come from a letter sent to me by one of the government research councils. Given that a minimum number must be present for a meeting to be validly constituted, is it legitimate to say that if the number is assembled the meeting is "quorate", while, if some members leave half-way through, the meeting may become "unquorate"? For my part I don't much mind what may be useful words, but I am rendered a little uneasy because the same council has been prepared to describe two lists of business pending before different sub-committees as "agendae".

Yours faithfully,
KILBRANDON,
House of Lords.

'Discount' on pleading guilty

From Mr Benedict Birnberg

Sir, In *Regina v Cain* which you report today (February 23) the Court of Appeal allowed an appeal because the defendant had been placed under excessive pressure to change his plea from not guilty to guilty.

What worries me, however, is that the Lord Chief Justice, in giving the Court of Appeal's judgment, expressly approved the "accepted practice" for a judge to give counsel in confidence an indication that sentencing would be less severe should a defendant plead guilty rather than persist in pleading not guilty. "It is trite to say that a plea of guilty will generally attract a somewhat lighter sentence than a plea of not guilty after a full dress *contest on the issue. Everybody* knows that it is so and there is no doubt about it. Any accused person who does not know about it should know it. The sooner he knows the better."

Why should this be so? Whilst it is no doubt right that if a person shows remorse or contrition for an offence he should normally expect this to be taken into account in the sentence, it is surely quite another thing that a guilty plea should, *per se* attract a lighter penalty than a conviction after a contest; indeed, there are many circumstances in which contrition can be expressed consistent with a denial of the offence charged. A court, after all, has ample means of penalizing a defendant who flagrantly wastes its time, eg, by ordering payment of costs.

The dangers inherent in the "accepted practice" are manifest from the reported case, which is exceptional only in that the trial judge's advice on plea was passed on by counsel to the defendant, rather than being expressed as counsel's opinion after conferring with the judge.

I would submit that the real vice is the "accepted practice" itself which invites private bargains or deals between counsel and judge, inevitably puts pressure on a defendant so as to remove the voluntariness of his plea and results quite literally in the suspicion that justice is not seen to be done. Plea bargaining between prosecution and defence is suspect enough. Sentence bargaining with a judge who ought to be fearlessly inviolate from approach by either side is, I venture to suggest, the single biggest blot on our criminal trial process.

Yours faithfully,
BENEDICT BIRNBERG,
89 Borough High Street,
London Bridge, SE1,
February 23.

From Professor Glanville Williams, QC

Sir, The "discount" on punishment allowed by the courts on a plea of guilty is now public knowledge, but there has been little public discussion of it. The discount is an unhappy necessity. Unhappy, because it is intended to dissuade the defendant from having his day in court. Although the courts say that they give the discount for the plea, and do not increase the sentence because the defendant fights the case, this is only a verbal point: the substance is that an offender gets a steeper sentence merely because he defends himself. There is an appearance of injustice when two offenders of equal guilt receive different sentences merely because one of them contests the charge; and an innocent man may be led to plead guilty merely because he thinks the evidence is black against him. (If a police officer got a purported confession by promising a lighter sentence the statement would be excluded from evidence because of this very risk.)

Yet the discount is a necessity, because offenders who have no defence must be persuaded not to waste the time of the court and public money; pleas of guilty often save the distress of witnesses in having to give evidence, as well as inconvenience and loss of time; and in present conditions such pleas are essential to prevent serious congestion in the courts.

The important question relates to the extent of the discount. In the United States the guilty plea can result in an enormous reduction on sentence. In this country the practice is more moderate, and it is accepted that (except in cases where a plea of guilty to a lesser charge is accepted) it ought not to result in a change of the type of sentence; but no scale of discount has been published. Too great a discount is unnecessary, because most offenders who have no defence are likely not to contest the charge anyway, while many others can probably be persuaded not to do so by the prospect of a comparatively small discount. And too great a discount is undesirable, because it magnifies the disadvantages of the practice.

In a case reported by you earlier in the month a highly respected judge indicated that he would give about one-third discount off a prison sentence in return for the plea (sentencing to three years an offender who had contested the charge, the judge said that the term would have been "about two years" on a plea of guilty). Similarly in the case of *De Haan* (1968) the Court of Appeal reduced a sentence from 4½ years to three because no discount had been allowed for the plea of guilty. But it may be questioned whether the discount should ever exceed 25 per cent, and even that may be thought to be too high—certainly when applied to a long sentence.

Should not the current rate of discount be publicly announced by the Lord Chief Justice in a Practice Direction, and rigidly adhered to as a maximum? Of course, in sentencing a dangerous offender the judge may rightly refuse to allow any reduction.

Yours faithfully,
GLANVILLE WILLIAMS,
Jesus College,
Cambridge,
February 21.

Ownership of glebe lands

From the Bishop of London

Sir, Mr John Cordle, MP, is a frequent critic of the General Synod of the Church of England. In their letter (published on February 2) he and three fellow signatories have found a new target—the Endowments and Glebe Measure—which the General Synod approved last July and which is now before Parliament.

The Church of England has set itself to maintain its ministry to the whole nation and the Endowments and Glebe Measure is part of its broad strategy. The clergy, whether in the parishes or elsewhere, must be adequately paid. The Church Commissioners, as the Central Stipends Authority of the Church, have presented as the target for 1976 that every clergyman of incumbent status should have a stipend of not less then £2,400 per annum, plus a house free of all outgoings. Of the money required this year to meet the stipends bill, one-third will come from giving by present members of the Church, and only two-thirds from the income produced by the historic endowments. Church people—clergy and laity alike—are concerned that there should be fairness in these matters—fairness between one priest and his neighbour, fairness between one parish and the next, fairness in the sharing of the responsibility for raising the new money necessary for stipends.

It is at this point that the Endowments and Glebe Measure will make its contribution. The Measure will carry a step further the process of pooling the income from the historic endowments. But its main concern is with glebe. In the interests of more efficient management of this important asset, the Measure proposes that the ownership of glebe should pass from the incumbent—not to the centre, as Mr Cordle and his colleagues imply—but to the diocese.

Mr Cordle and his colleagues suggest that all this implies a new attitude in recent years to ancient endowments and parochial properties. This is not so. For 140 years, the Church has moved, step by step, towards the pooling of its endowments in the interests of better management of assets, greater flexibility in the deployment of resources and fairer shares. Parliament has, thus far, approved each step in this process.

The process began in the 1830s and 1840s with the work of the Ecclesiastical Commission, in which my predecessor, Bishop Blomfield, was a moving spirit, dealing first with the ancient endowments of bishoprics, and deans and chapters. Arguments identical with those used by Mr Cordle and his colleagues about "alienation from the object of original benevolence" and the interference with rights of property were used against Bishop Blomfield and his colleagues in Parliament and outside it. But who can doubt now the benefit which the Church reaped as a result of their work in ensuring that the historic endowments could contribute, along with new money, to the great process of Church extension in the second half of the last century?

The process has been gradual. Twenty-five years ago the Church Assembly, at a time when Mr Cordle himself was a member of that body, took a step forward which was possibly more important and more far reaching in its effects even than that now proposed. The Benefices (Stabilisation of Incomes) Measure which Parliament approved in 1951 pooled the endowments which the Church Commissioners then held for individual parishes in return for fixed annual payments. What is now proposed for glebe will, in effect, cause glebe income to be treated as other endowment income has been for a quarter of a century.

All that the Church of England now asks is that Parliament, in receiving and considering the Endowments and Glebe Measure, should be aware of the broad frame within which this Measure is set and of the historic process of which it is the reasonable and logical development.

Yours faithfully,
GERALD LONDIN:
London House,
19 Cowley Street,
Westminster, SW1.
February 23.

Journalists' unions

From the General Secretary of The Institute of Journalists.

Sir, The letter from Mr Eric Barr, Secretary of the Barnsley Branch of the National Union of Journalists (February 23), accuses the President of the Newspaper Society of "pious hypocrisy and ill-disguised propaganda" and whipping up "hysteria". He then gives his own version of the events that have caused the controversy.

Alas, despite Mr Barr's euphemisms, the situation remains disturbingly clear. The branch has invited "the four largest sources of news" in Barnsley to stop giving information to certain journalists. If that invitation is accepted, no reporter blacklisted in this way will be able to do his job adequately. Is it really too unfair to suspect the branch of hoping that in consequence the reporter will be urged by his employer to restore his ability to work by rejoining the NUJ? And that this will be coupled with the implicit or explicit threat of dismissal if he refuses?

There is an equally disturbing alternative. If the employer refuses to submit to this threat—as he certainly should and I believe he will—then the local community will be denied access to news which, particularly if it comes from the borough council, might be of the greatest importance to them.

Mr Barr ends his less than candid letter by appealing to morality. No one expects him to be impartial in this matter but at least he could be accurate. The "non-union" men in question are members of the Institute of Journalists. The institute has been issued with certificates that it is a trade union under the terms of the successive Acts of 1913, 1971 and 1974. Your readers may well find the judgment of disinterested officials more convincing than that of Mr Barr.

Yours faithfully,
R. F. FARMER,
General Secretary,
The Institute of Journalists,
1 Whitehall Place, SW1
February 23.

Policing Britain's inshore waters

From Vice-Admiral Sir Hugh Mackenzie

Sir, It is welcome to find your Defence Correspondent in his article "Slow boats to nowhere in the fish war" (your issue of February 19) taking such a searching and critical look at the means available to police the waters around this country. The case he makes on their inadequacy is indisputable, confirming many indications that the fishery patrol craft presently deployed are too few and too slow for the prevention of illegal fishing and poaching, as amply demonstrated by the increasing number of gill nets set around our coasts illegally catching salmon and sea-trout.

The extension of national interests as to be expected from the Law of the Sea Conference, with an exclusive economic zone reaching out to 200 miles, brings entirely new dimensions to the problem: quite apart from fishery protection—which will itself become a greatly enlarged task from increased numbers of fishing vessels and their methods and practices, governed by the mix of national and international regulations emanating from the North East Atlantic Fishery Commission and the EEC—there must be means for a general policing of an area which has virtually doubled the size of the United Kingdom and means to enforce measures for the prevention of pollution and for the adherence by shipping to international regulations (eg, in the Strait of Dover); and on top of all this provision for the security of oil and gas rigs and their pipelines.

Policing these varied activities is far and beyond the strength or ability of the Fishery Protection Squadron of the Royal Navy as now constituted and of the few craft employed for similar purpose by the appropriate government departments in Scotland and Northern Ireland, even when augmented by the meagre additions now planned. It would be a grave mistake to relegate to this task of routine police duties within the vast new addition to the country's boundaries the necessary number of ships from the Royal Navy; inevitably such a policy will seriously prejudice the Navy's primary responsibility, the fighting efficiency of its ships: if that suffers the defence of Nato and this country suffers.

Faced with these factors there should be no hesitation in accepting the need for the creation of a civilian maritime police force which would have the duty, as on land, of preserving law and order throughout this extension to the sovereign state, the armed services only being called in to assist the civil power when the latter requires it. In the long term this force would also provide an outlet for the youth of the country who have a bent for the sea.

To be effective such a maritime police force must be adequately equipped with its own helicopters and inshore patrol craft and ocean going ships of adequate speed; complementary to these some form of simple cable-laid under-water "burglar alarm system" to guard the oil and gas complexes should not be beyond modern technology. Clearly costly commitments are out of court in present circumstances, but this should not obscure the future requirement nor prevent an early start to planning such a force: a modest beginning could possibly be made by expanding the Coast Guard service and recruiting fishermen presently on the dole, thus helping to reduce unemployment, provided this does not set a lasting precedent for the organization or type of vessel or equipment needed eventually to fulfil the task: only by organizing the force from scratch and by utilizing modern technology to the full in the design of the various types of craft required will this country be in a position to police properly its extending maritime frontiers.

Yours faithfully,
HUGH MACKENZIE,
Sylvan Lodge,
Puttenham,
Near Guildford, Surrey.
February 23.

Women's pensions

From Mr L. G. Harris

Sir, Much emphasis has been placed recently on the importance of equal pay for women. But the Government's latest pension proposals, discriminating very much against men in favour of women, seem to have aroused very little adverse comment so far.

It now seems that if a twin sister and brother join a firm at the same age of 21, and both remain during the whole of their working lives until 65, the woman will receive a pension 32½ per cent greater than that of the man. Furthermore, since the average expectancy of life for a woman at this age is 79, and that of a man 77, she will probably enjoy it for one sixth longer.

This seems to be a case of "all are equal, but some are more equal than others". Where is the justice of it? Are men going to take it lying down? Can it be something to do with the sex of the Social Security Secretary?

Yours truly,
L. G. HARRIS,
Ridge End,
Hanbury, Worcestershire.
February 16.

Tate's brick sculpture

From Lord Kennet

Sir, Surely it's like this: a neat, low stack of bricks is, like many other common things, beautiful provided one is, in the language of one generation, "at peace with God", in the language of another "at peace with oneself and the world", and in that of yet another "loose" or "not uptight". If we want to spend public money on helping more people to find common things beautiful, then we should spend it on teaching elementary aesthetics in the schools, not on putting common objects in museums, most of which have buried hoards of rare ones they have no room to show.

Yours, etc,
WAYLAND KENNET,
100 Bayswater Road, W2.
February 23.



The isolation and weariness of the young mother

Elizabeth Hawkins, journalist and former teacher, contributes this week's guest column.

Recently on these pages Dr Mia Kellmer Pringle, Director of the National Children's Bureau, suggested that children are becoming "pawns in the *battle for women's full social* and economic liberation." Naturally Dr Pringle's first concern is the protection and rights of the child, and not unnaturally the women's liberation movement is concerned with the happiness and rights of the mother. Dr Pringle's solution to any possible conflict of interests is to deny that such a conflict need exist. To lessen the burden she advocates a new style of parenthood with greater sharing of child care between *husband and wife.*

While in theory I share Dr Pringle's views, in practice I fear it is probably pie in the sky. Role sharing may be practicable in middle class professions whose work can be conveniently divided into classes or cases, but in business or industry it is difficult to see how such a mobile work force could be wielded. Most women now do not have the option of *significant* role sharing. The alternatives are to assume the traditional home based domestic role, or to take up full or part time employment and arrange for other care for children under school age.

I would like to believe that most women find the important traditional role fulfilling and enjoyable, and I am sure that many mothers do. However, the recent research directed by Professor George Brown, Professor of Sociology at Bedford College, London University, among young mothers sheds disturbing light on what I personally feel may be the tip of an iceberg.

Of the sample studied in a former inner London borough, at least a third of working-class women, compared with 5 per cent of middle class women were estimated to be suffering from definite clinical depression, and at least a fifth of the total felt depressed and anxious. As a social group the research showed that women at home with small children are more prone to serious depression than at any other stage of a woman's life cycle.

In the light of this research many mothers must be finding their home-bound years unhappy and unfulfilling. If it is of vital importance for the child under five to have a constant mother figure, and yet these mothers experience more than their share of psychiatric disturbance, they must surely constitute a social group requiring special concern.

Professor George Brown's team found that a considerable number of working class mothers suffering from chronic depression were faced with housing problems. These ranged from cramped and unsuitable conditions for young children to insecurity of tenure. For a mother confined to the home with little children, adequate space with somewhere to play safely is crucial. By the time many young couples have been allocated a council home or have saved to buy their own home their children may well be at school and out of the house most of the day. It is not easy to find reasonable rented accommodation with little children.

Three or more children under the age of 14 living at home, also made the women in Professor Brown's sample more vulnerable to depression. It is not enough to preach the advantages of a smaller or adequately spaced family, when for many mothers the practical problems of getting to a family planning clinic are so great. You can hardly take the children along with you. Couldn't all women who wished be automatically provided with contraceptive advice and devices at the six week post natal check?

Young mothers increasingly are tempted to return to full or part-time work. Dr Pringle advocates mothers being paid a salary, as in France, so that they do not work for financial reasons. An excellent idea, perhaps this might also increase the mother's own self-esteem.

Self-esteem, or rather the lack of it, is I believe a more important factor than money in driving many mothers to work. Professor Brown's team found that working mothers are much less liable to depression.

One has only to consider the dramatic change in life style that young children bring to understand this. Young women used to contributing to the joint budget are now dependent on their husband's largesse. The family income has decreased while the family unit is larger, and mothers have little spare cash left for themselves. They are often chronically tired. Babies and small children do not respect exhaustion and in themselves need constantly to be watched. Household chores take three times as long. Personal freedom and privacy are severely restricted. After the social contact of work the mother is isolated in the home and often lonely. The fulfilment to be gained from watching a child's development is a noble ideal, but most young mother's days are spent keeping abreast of the housework, *laundry and meals.* At the peak of maternal weariness a husband returns home expecting food, sympathy and affection. It is not surprising most mothers' confidence and self-esteem deteriorate.

If it is of immense value for children to be cared for individually by a constant mother figure we cannot encourage a mass exodus of young mothers to outside employment as a *prophylactic measure.* Some effort could however be made to increase the present meagre appreciation society affords its mothers. In Mediterranean countries a young girl who becomes a mother is esteemed highly. Not so in our country. Too often we hear the apologetic, "I'm just a mother/housewife."

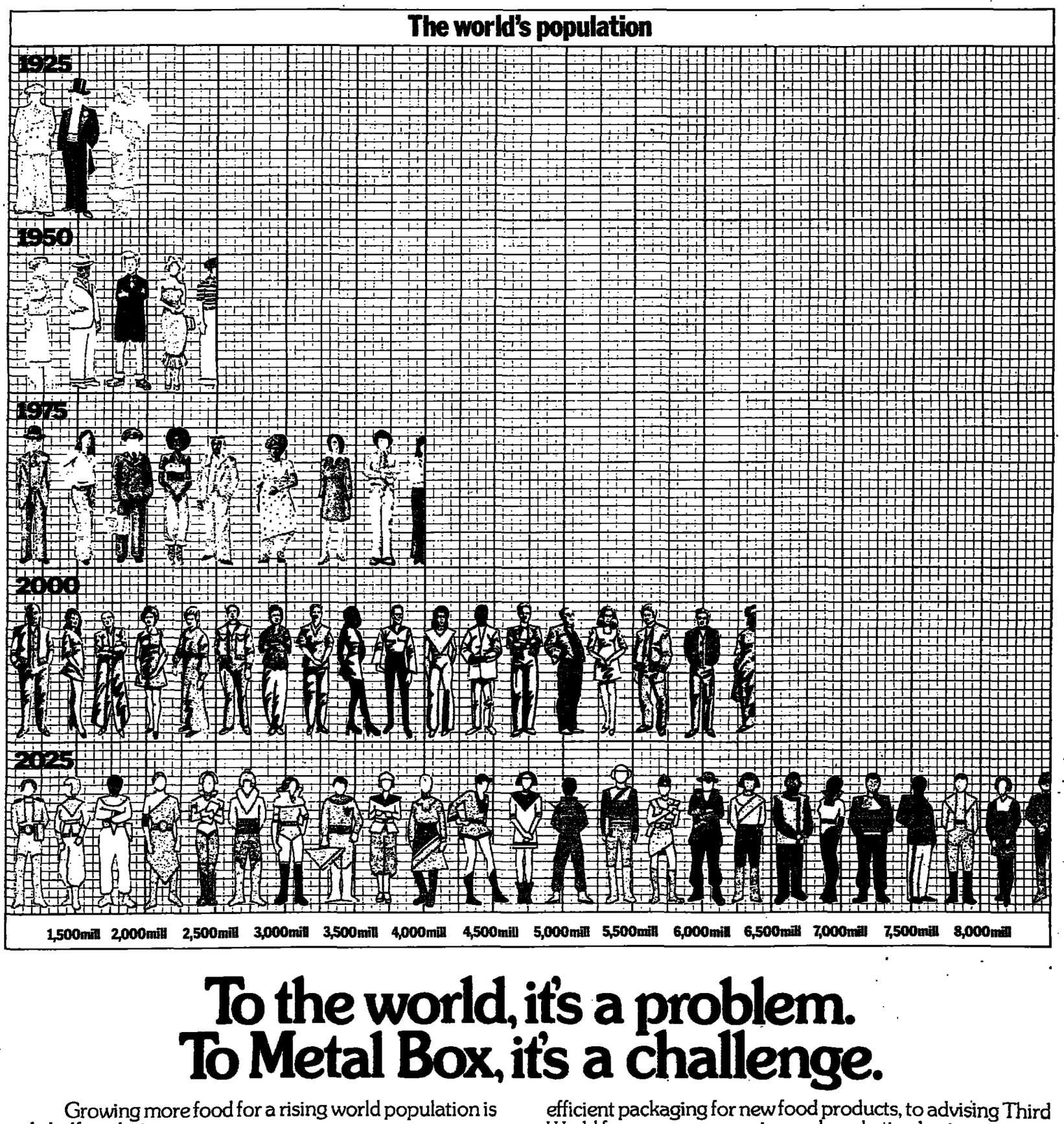
The media bear much of the blame as they tend to ignore the young mother. Articles on the management of young children and the *problems of* mothers themselves are infrequently and superficially treated by the popular women's press. Few magazines have writers specializing in this age group. Similarly while television programmes for children abound there is no regular programme dealing specifically with topics of interest to young mothers.

Excellent social support for young mothers could be provided through the existing structure of child welfare clinics. Some clinics are providing this already. Mothers can be encouraged to form their own clubs using the clinic facilities. *The child's* physical health and mental well-being bear directly on the mother's health and well-being, yet the two have become artificially separated.

The sense of social isolation felt by many mothers could be eased by more accepting social attitudes. Few restaurants and cafés own high chairs or are equipped for young families at lunch time. Museums and art galleries, while admitting invalid chairs, often refuse admission *to the toddler asleep* in his collapsible push chair. Supermarkets guarantee that shopping is a nightmare with displays well within the reach of the tiniest children.

The popular image of the tired mother in yesterday's mini skirt, pushing a pram loaded with a baby and shopping, dragging one or more toddlers behind and handing out hearty slaps whenever mischief threatens is all too true. These women are vital for the well-being of the *next* generation of young people, yet too often they are grossly ignored and neglected.

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Accepting the reality of a child's pains

Possibly the commonest problem for which a paediatrician is consulted is the child who keeps getting pains. These are mostly abdominal but they may be in the legs or head. The doctor has to exclude organic disease but usually the cause is "functional".

The term "functional" has become unfortunate because it is so often thought that lack of an organic cause *means that* the child is "making up" the pain. Nothing is further from the truth: functional pains are commonly worse and certainly more persistent than organic pains. They are also more difficult to eradicate, particularly if a correct diagnosis is not made at the start. It is a grave error for a doctor to diagnose a functional disorder when the true cause is organic but the reverse also is true; this point is insufficiently stressed in the training of doctors.

Another misunderstanding which leads to serious delays in eradicating the pain is the child's and often the parents' belief that if there is no organic disease, then by definition there is nothing wrong. Only a malingerer states that he has a pain when he has not and these children are most definitely not malingering.

I recently read an interesting article by a surgeon who said that 90 per cent of abdominal pain in children is of unknown origin. I agree that only 10 per cent of children with recurrent abdominal pain have organic disease such as appendicitis. However, the cause in the remainder is no more unknown than the cause in those with acute appendicitis. Their abdominal pains result from an exaggeration of the normal peristaltic waves which transport the intestinal contents along the intestines and which usually do not reach the level of conscious pain.

If an Olympic skier were to feel stomach cramps while tensely waiting for the start of the competition would anyone say that their cause was "unknown"? Would we even be surprised if he had diarrhoea? The phrase "shit-scared" accepts this cause of increased peristalsis.

A mother's first thought as to the cause of the pain is likely to be her fear of appendicitis. This will be strengthened if anyone mentions the phrase "grumbling appendix". Whoever invented this title did a grave disservice since there is no such condition—the appendix either roars, causing an acute illness or is healthy and silent.

Constipation may also be mentioned as a possible cause, sadly sometimes by doctors. The surgeon quoted above wrote: "My *policy is to investigate any child* with recurrent abdominal pain by analysis of blood, urine and faeces. If these reveal nothing of significance, I prescribe liberal use of physiological laxative." I see a lot of children with chronic constipation and I can assure you that they do not present with abdominal pain. That is not to say that fear of constipation may not be a factor in a child's functional abdominal pain—it often is. Many parents have been brought up as children to be so concerned about a "regular" bowel action that they transmit their concern to their children. Twice in the last month I have met children with this problem and in each case it was the father who was particularly worried.

The first remark by one father to his child on returning from work was "have you been?" The other always asked "are you clean?" After our discussion the wife of one of these men suddenly realized that all the foods her husband disliked were those which were supposed to be good for the bowels. It became apparent that it was these which he had been particularly pressurized to eat as a child.

Some of the children with recurrent abdominal pain have parents whose mental computers have been set to keep fill ing as opposed to emptying the bowels. For such children, eating has become a duty rather than a pleasure. Their mothers are likely to insist that they have something hot inside before going to school. But many children, like many adults, do not want or need a large breakfast.

Concern about worms is less often a factor relating to abdominal pain in children than it used to be, but there are still some mothers who insist on checking the pan for worms *and other things.* It is as unnecessary to check the loo as it would be to make a daily ritual of inspecting the household drains. In any case threadworms and roundworms are not a cause of recurrent abdominal pain.

For these "unknown" pains other meaningless terms are sometimes applied. The older girl may be diagnosed as having "hidden periods", a very dubious entity. "Abdominal migraine" which literally means half a head in the abdomen is equally far off the mark. I thought "acidosis" had been dropped from this language but only last week I saw a boy in whom this diagnosis had been made.

Mesenteric adenitis is becoming fashionable as a title and has more scientific basis than the other labels. The term refers to inflammation of the *glands in the mesentery* (attachment membrane) of the intestine. There is no doubt that this can cause an acute attack of abdominal pain but the diagnosis cannot be made by examining the abdomen since the glands are too soft to feel. It can only be diagnosed when the abdomen has been opened, usually because appendicitis has been suspected. Mesenteric adenitis is not a cause of recurrent abdominal pain and the use of the term in such children only clouds the issue.

The treatment of these abdominal pains lies in helping the child and his parents to accept their reality and to understand their physiological cause. Stress is universal and in many of the children stress to succeed at school may be a factor.

Headaches without organic cause usually affect an older age group. That they should be due to stress and anxiety is much more easily accepted by *parents than in the case of* abdominal pains. Many of the children are approaching or have actually reached adolescence but the explanation that the child is outgrowing his strength is fortunately used less often nowadays

In the old days masturbation guilt was sometimes a factor in causing headaches. In fact, some parents of children with headaches would ask them if they were playing with themselves. In these enlightened days it is to be hoped *that this situation* no longer occurs.

Limb pains usually affect younger children, mainly the pre-school group. They used to be called "growing pains"—a sad misnomer since growth is not a painful process although growing up may be. The pain is in the calves and thighs and is worst at night, often causing the young child to cry out on waking in the middle of the night.

Parents are likely to be scared of the possibility of rheumatic fever but this is very different since the pain is in the joints rather than in the muscles. Moreover, such a child has persistent acute pain in the joints which prevent him from walking, whereas the child with limb pains can be running around again in a matter of seconds.

The cause of limb pains is probably a combination of the aches felt by anyone who has been running around all day, and parental anxiety. Many of the parents have a terror of rheumatic fever so that when their child complains of aching limbs they are likely to be particularly alarmed and soon transmit their anxiety to their child. Instead of being able to comfort him by rubbing his legs they actually make him more frightened and the pains worse. Once the true situation has been explained the child can usually manage to rub his own pains away.

Dr Hugh Jolly

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COURT CIRCULAR

BUCKINGHAM PALACE
February 24 : The Queen held an Investiture at Buckingham Palace this morning.

The Right Hon Harold Wilson, MP (Prime Minister and First Lord of the Treasury) had an audience of Her Majesty this evening.

The Duke of Edinburgh, Patron and Trustee, this morning presided at a Press Conference at Buckingham Palace for The Duke of Edinburgh's Award.

His Royal Highness was present this evening at a Dinner given by the Diplomatic and Commonwealth Writers' Association of Britain at Lansborough House.

Major Henry Hugh Smith was in attendance.

Mrs John Dugdale has succeeded the Hon Mary Morrison as Lady in Waiting to The Queen.

CLARENCE HOUSE
February 24 : Queen Elizabeth the Queen Mother, Chancellor of the University of London, this afternoon opened the Biology Complex at Queen Mary College.

The Lady Jean Rankin and Captain Alastair Aird were in attendance.

MARLBORK HOUSE
February 24 : The Duke of Kent today visited the factories of Anderson Mavor Limited at Motherwell and High Smith (Glasgow) Limited in connexion with the British Overseas Trade Board Export Conference in Glasgow.

His Royal Highness, who travelled in an aircraft of The Queen's Flight, was attended by Lieutenant-Commander Richard Pickley, RN.

The Princess Anne will attend the Thoroughbred Stallion Show at Park Paddocks, Newmarket, on March 11.

The Princess Alexandra will launch HMS Broadsword, the first of a new class of frigates for the Royal Navy, at Yarrow Shipbuilders, Scotstoun, on May 12.

The Princess Alice, Countess of Athlone, celebrates her birthday today.

A service of thanksgiving for the life and work of Mr Julian Herbage will be held at the church of the Holy Sepulchre, Holborn Viaduct, London, EC1, on Tuesday, March 2, at noon.

The annual dinner of the Monarchist League will take place on Wednesday, April 7, at the Savoy Hotel. Enquiries should be made to Brigadier General J. E. Craik, 27 King Street, Hammersmith, London, W6.

Memorial Mass

For G. Baker

A memorial Mass for Mr George Baker was concelebrated by Father Kevin O'Callaghan, SJ, and Father Peter Blake, SJ, at Farm Street Church yesterday. Mr Alan Wykes, honorary secretary Savage Club, welcomed the lesson and Mr. Myers Higgin, chairman Royal Philharmonic Society, gave an address.

Among those present were Mr and Mrs Michael Baker, Mr and Mrs Peter Baker, Miss Sarah Baker, Miss Winifred Dodd, Sir Thomas Armstrong (chairman Musicians' Benevolent Fund), Mr Clifford Jenkins (Royal Academy of Music), Sir Lennox Berkeley, Dame Eric Turner, Mr and Mrs Gerald Moore, Mr David Willcocks (Royal College of Music), Mrs Myers Foggin, Mr John Denison (Royal Festival Hall), Mr Peter Henderson, Dr William Cole, Mr Humphrey Searle, Mrs Emmie Tillett, Mr Very Lamis, Mr Gerald McDonald, Miss Veronica Mansfield, Mr John Russell, Mrs D. Hawes (Gilbert and Sullivan Society), Miss Muriel Wilkins, Mr Martin Williams, Mr Harold Rutland, Mr Kenneth Jones, Mr and Mrs Patrick Savill, Mr Robert Easton, Mr Eric Penby, Mr Peter Thompson (Arts Council of Great Britain), Miss Joan Hagan (secretary, Catholic Stage Guild) with Miss M. Murray, and Mr Alfred Stiff.

Latest wills

Mr Harry Warman, of Leigh-on-Sea, estate agent, left £479,226 net.

He left some personal bequests, £5,000 to be divided equally between the four Masonic charities, and the residue to Dr Barnardo's.

Other estates include (net, before duty paid; duty not disclosed):

Mr James, Mr George Leslie, of Broomfield, builder £226,884

Mr Lipman, Mr Albert. William, of Regent's Manor Regis £137,758

Mr Manson, Mr Alfred Esmond, of Ashley Bourton, former chairman, British Oil and Cake Mills £85,818

Mr Mahoney, Lord, the sixth earl, of Kilmorton, near King's Lynn £757,480

Mr Mallard, Mr George Walter, of Wolverhampton £246,652

A further grant of probate in respect of settled land valued at £5,000 has been issued in the estate of Lord Dormer, of Warwick, in addition to unsettled property already valued at £149,389 making a total of £244,389.

Birthdays today

Sir John Arlott, 62; Sir Antony Buck, 56; Sir Alan Marre, 62; The Right Rev Dr J. A. Ramsbotham, 70; Sir Henry T. Smith, Sir Maurice Willmott, 82.

Forthcoming marriages

Mr C. N. Bedford and the Hon Sarah Lyttelton

The engagement is announced between Nicholas, younger son of Mr and Mrs G. F. Bedford, of Court Lodge, Groombridge, Kent, and Sarah, youngest daughter of Viscount and Viscountess Cobham, of Hagley Hall, Stourbridge, Worcestershire.

Mr R. Ahuja and Miss R. Varma

The engagement is announced between Ravi, son of Mr and Mrs P. D. Ahuja, and Roopa, daughter of Mr and Mrs S. Varma.

Mr B. R. Coleman and Miss A. E. Allen

The engagement is announced between Bruce, only son of Mr and Mrs R. W. Coleman, of Ashurst, Hampshire, and Elizabeth, only daughter of Mr and Mrs G. G. Allen, of Harpenden, Hertfordshire.

Mr J. T. Higgs and Miss J. Thornton

The engagement is announced between Timothy, younger son of Mr and Mrs Douglas Higgs, of Hever, Kent, and Jane, only daughter of Mr and Mrs Frank Thornton, of Barnes, London.

Mr R. N. Magee and Miss C. A. Stewart

The engagement is announced between Richard Neil, only son of Mr and Mrs Stanley Magee, of Elvengar, Woodland Walk, Tricketts Cross, Ferndown, Dorset, and Charlotte Anne, eldest daughter of Mr and Mrs A. J. A. Stewart, of The Glebe House, Dunsden Green, near Reading, Berkshire.

Dr J. H. Morris and Dr J. R. J. Haight

The engagement is announced between James Hywel, younger son of Mr and Mrs H. L. Morris, of Tenby, Dyfed, and Jeanne Rosalyn, only daughter of Mr and Mrs F. A. Haight, of Geneva, Switzerland.

Mr J. M. Robertson and Miss C. V. T. Pawson

The engagement is announced between John Manwaring, younger son of Mr and Mrs Struan Robertson, of Humbly Grove, South Warnborough, Hampshire, and Caroline Vanessa Thoresby, elder daughter of Mr and Mrs Kenneth Pawson, of Haggas Hall, Weeton, Yorkshire.

Flight-Lieutenant M. V. Seyd and Miss S. Llewelyn Davies

The engagement is announced between Michael Victor, son of Mr and Mrs V. L. Seyd, of Henfield, Sussex, and Sara, daughter of Dr and Mrs D. Llewelyn Davies, of Haverfordwest, Pembrokeshire.



On key: Miss Jacqueline du Pré, the cellist, who suffers from multiple sclerosis, leaving Buckingham Palace yesterday with her husband, Mr Daniel Barenboim, the conductor and pianist, after she had received the insignia of an OBE from the Queen.

Marriage

Mr G. C. Rowntree and Mrs J. M. Coldstream

The marriage took place yesterday between Mr Geoffrey Christopher Rowntree, elder son of the late Mr and Mrs J. S. Rowntree, and Mrs Jenifer Mary Coldstream, daughter of the late Commander *Blakeney-Booth and Mrs Blakeney-*Booth.



Queen Elizabeth the Queen Mother with students at Queen Mary College, London, yesterday, after she had opened the biology and students' union complex.

Finely engraved pair of Dutch silver-gilt tazze fetch £28,044 in Amsterdam

By Geraldine Norman
Sale Room Correspondent

A pair of silver-gilt tazze dating from about 1600 were sold by Sotheby Mak van Waay in Amsterdam yesterday for 152,000 guilders (£28,044). Sotheby's had been estimating £20,000 to £25,000. A matching pair of tazze of that date are rare and this one is embellished with fine engraved decoration by Abraham van den Hecken.

The centre of each bowl is engraved with a biblical scene, one with the feeding of the five thousand and the other the marriage at Cana. The feet of the tazze are chased with angels' heads and mythological figures. In the early years of the seventeenth century Dutch engraving was probably the finest in Europe.

They were sent for sale by the Lutheran church of Amsterdam and sold against strong competition from The Hague. They will be staying in Holland. The two-day silver sale at Mak van Waay totalled £132,898, with 11 per cent unsold.

At Sotheby's in London the most exciting item of the day was a group of letters, documents and photographs relating to Dr Crippen and his murder trial. It included a letter from Crippen to his friend, Dr John Herbert Burroughs, saying that his wife had died of pneumonia in California: "I have been nearly out of my mind with my poor Belle's death so far away." The letter was an exhibit at his trial. There were two photographs of Mrs Crippen, the music hall star Belle Elmore, and many other items relating to the trial. They were sent for sale by Dr Burrough's stepson and made £495, with premium (estimate £350 to £450) to an anonymous purchaser.

The sale of letters and historical documents made £16,396, with 2 per cent unsold. Essex County Archives acquired a group of 350 local documents relating mainly to the manors of *Foxearth and Water* Belchamp and dating between 1586 and 1900. They paid £550 (estimate £250 to £350).

A two-part Sotheby sale of Chinese works of art and export porcelain showed strong prices for porcelain and lacquer. A Ch'ien Lung chicken tureen and cover, a brightly coloured piece standing 16 inches high and in almost perfect condition, made £7,700 to M. Hogg (estimate £8,000 to £12,000). A superb red and yellow lacquer box, carved with waves, spume and dragons, made £7,040 (estimate £3,000 to £5,000); it is 42 inches long and also dates from the Ch'ien Lung period.

Christie's South Kensington held two sales of motoring paraphernalia. The sale of *motoring* mascots and badges made £7,989, with 15 per cent unsold.

The second sale of mixed motoring items made £20,124, with about a quarter unsold.

Michelangelos among drawings for sale

By Our Sale Room Correspondent

The Gathorne-Hardy collection, one of the last great private collections of Old Master drawings, has been consigned to Sotheby's for sale. It includes three Michelangelo drawings (it is unlikely that more than two *others could ever appear on the* market), three Rembrandts, a fine early Dürer, a Holbein, a Carpaccio, a Mantegna, and two Claude Lorrains. In all there are about a hundred drawings worth about £1m.

The collection was gathered in the nineteenth century by John Malcolm, of Poltalloch, an obsessive collector who also delighted in stuffed birds and bred wild North American turkeys in his woods. A large portion of his collection went to the British Museum but this group was left to his daughter, who married A. E. Gathorne-Hardy. In 1896 the British Museum is recorded as trying to exchange some of its inheritance for items inherited by the family.

Among those coveted was a Carpaccio double-sided drawing; on each side the head of a woman is depicted with exquisite finesse. It is not in the sale, having been bought by the Ashmolean Museum for about £150,000. A second drawing has been sold to the British Museum; Mantegna's "St James Led to Execution", worth about £100,000.

The drawings will be sold in three parts. A first group of Italian and French works will be sold in London on April 28; a second will be sold a year later. All the Dutch, Flemish and German drawings will be sold in a single auction at Sotheby Mak van Waay in Amsterdam on May 3.

The April sale will include a two-sided drawing of male nudes by Michelangelo, worth £30,000 to £40,000, a brilliant Mantegna drawing of a bird on a branch pecking some berries (worth £50,000 to £60,000), two Claude landscapes and two Parmigianino drawings.

One of them indicates the romance of this type of collection and its significance to Western art history. The highly finished compositional sketch of "St Mary Magdalene anointing the Feet of Our Lord" is an imitation by Parmigianino of a composition by Raphael. The drawing is believed to have been retouched by Rubens and once belonged to Sir Thomas Lawrence.

The Amsterdam sale will include all three Rembrandt drawings. The finest is perhaps "A group of *musicians listening* to a flute player" of about 1635. It is certainly the finest Rembrandt drawing to appear at auction in recent years and may be worth £80,000. Also in the sale is the fine early Dürer, "Holy Family beneath a Tree", and a dashing "Landsknecht running with drawn sword" attributed to Hans Holbein the Younger.

The drawings belonged until 1972 to Geoffrey Gathorne-Hardy at Donnington Priory, near Newbury, where they hung in the billiard room among sporting trophies. At his death they passed to his cousin and neighbour, Robert Gathorne-Hardy, the novelist and botanist, who died in 1973. They are being sold on behalf of the *executors* of his estate.

Industry assures finances of Bath Festival

By Our Arts Reporter

Industrial sponsorship accounts for £9,000 of the £40,000 cost of this year's Bath Festival, to be held from May 28 to June 6, and without it the festival would hardly break even, Sir William Glock, the artistic director, said yesterday. There are 13 such sponsors, and the Arts Council is backing a new production of Monteverdi's *Orfeo*, the first festival opera for eight years.

Also new this year will be a series of lunchtime recitals. Contemporary music plays an important part, with the emphasis on American composers.

The opening work will be Bach's *St John Passion* in Bath Abbey; Richard Hickox conducts Handel's Judas Maccabaeus in Wells Cathedral on June 2; and Sviatoslav Richter, the Amadeus Quartet, the Beaux Arts Trio and the Ensemble Instrumental de France, with Jean-Pierre Rampal, are taking part.

Films, tours, lectures and exhibitions complete the programme of the festival, the *twentyseventh and the second* under Sir William's direction.

Luncheons

West Africa Committee

The West Africa Committee gave a luncheon yesterday, at the Travellers' Club, Pall Mall, in honour of Sir Richard King, Permanent Secretary, Ministry of Overseas Development. The adviser, Lt-Gen Sir John Read, presided.

Association of Women in Public Relations

Mrs Shirley Williams, MP, was guest of honour at a luncheon given yesterday by the Association of Women in Public Relations at the Howard Hotel. Mrs Iris Banham-Lee was in the chair.

Dinners

Diplomatic and Commonwealth Writers Association of Britain

The Duke of Edinburgh was the principal guest at the annual dinner of the Diplomatic and Commonwealth Writers Association of Britain held at Marlborough House last night. The other guest of honour was Mr M. H. Fisher. Mr John Dickie, president of the association, was in the chair. Those present included:

Mrs M. H. Fisher, Mrs J. Dickie, the High Commissioner for Barbados and Mrs Williams, the High Commissioners for Guyana, India and Jamaica, the Commonwealth Secretary-General, the Ambassadors for Austria and Israel, the Italian Ambassador, the Swiss Minister and other members of the Diplomatic Corps, Lord Goronwy-Roberts, Sir George and Lady Bishop and Mr E. Rowlands, MP.

National Liberal Club

The political and economic circle of the National Liberal Club last night gave a dinner for Lord Wigoder, QC. Judge Baker presided.

King's College Faculty of Laws Society

The annual dinner of the King's College Faculty of Laws Society was held at the Dorchester hotel yesterday. The dean, professor A. K. R. Kiralfy, and Mrs Kiralfy were the guests of honour and the *speakers were* Mr A. J. Sheldon, president of the society, and Professor A. G. Guest.

Mrs P. Martin

The High Commissioner for Canada and Mrs Paul Martin gave a dinner last night at 12 Upper Brook Street in honour of the Chancellor of the Exchequer and Mrs Denis Healey. The other guests were:

The Belgian Ambassador, Lord and Lady Cawdor, Lord and Lady McFadzean, Sir Geoffrey Howe, QC, MP, and Lady Howe, Mr Justice and Lady Sarah Cumming-Bruce, Professor Sir William and Lady Hawthorne, the Dean of Christ Church, Oxford, and Mrs Lucas-wick, the Lord Provost and Lady Provost of Edinburgh, Miss Diana Makgill, the Deputy High Commissioner for Canada and Mrs C. Hardy, Mr and Mrs Tom Earle, Mr and Mrs W. Lavoie, Mr S. Carlson and Mrs M. Calley-Carlson.

Service luncheon

RCT Officers' Luncheon Club

The president and members of the Royal Corps of Transport Officers' Luncheon Club yesterday entertained Major-General W. Bate at luncheon at the Eccleston Hotel. Among those present were: Major-General P. Blunt, Transport Officer in Chief (Army), Major-Generals H. C. Goodfellow and Sir Cecil Smith, Brigadiers W. M. Z. White and E. W. T. Darlow, Colonels F. R. Everingham, J. G. C. Low, F. V. S. Gray, D. G. Flindall, B. G. Jones, G. Bisset, D. M. Ginckiewin, R. F. Discombe and H. A. Pritchard.

Service dinners

Glasgow and Strathclyde Universities Air Squadron

The Glasgow and Strathclyde Universities Air Squadron marked its thirty-fifth year with a dinner at Glasgow University last night. The officer commanding, Squadron Leader F. Milligan, was in the chair and the principal guest was Sir Charles Wilson, Principal and Vice-Chancellor of Glasgow University.

D Company, 6/7th Battalion, The Queen's Regiment, TAVR

Mr Robert Brown, Under-Secretary of State for the Army, visited D Company of the 6th/7th Battalion, The Queen's Regiment, Territorial and Army Volunteer Reserve last night. After dinner at the TAVR Centre at Wandsworth he inspected members of the battalion there and at the TAVR Centre at Camberwell.

Today's engagements

The Queen and the Duke of Edinburgh attend a performance of *The Gondoliers*, Sadler's Wells, 7.35.

The Duke of Edinburgh, patron, attends reception given by the British Kinematograph, Sound and Television Society, Grosvenor House, 6.

Princess Alice Duchess of Gloucester attends election court service of Fanmakers' Company, St Botolph's, Bishopsgate, 6.

The Duke of Kent attends opening of British Overseas Trade Board's export conference, Glasgow, 10; visits Barrhead Ked Company, Barrhead, 11.20.

The Duchess of Kent presents Carl Alan Awards, Lyceum, Strand, 8.10.

Memorial services: Colonel Sir Charles Ponsonby, St Martin-in-the-Fields, 12; Mr J. Knapp-Fisher, St Margaret's, Westminster, 12.

Latest appointments

Latest appointments include:

Mr Robert Bean, MP for Rochester and Chatham, to be parliamentary private secretary to Mr Freeson, Minister for Housing and Construction, in place of Mr Albert Stallard, MP for Camden, St Pancras, North, following Mr Stallard's appointment as a Government assistant whip.

Mr J. T. van Riemsdijk to be keeper of the department of mechanical and civil engineering at the Science Museum, from June 21.

Mr A. M. Rome to be architect to Peterborough Cathedral from April 1; and Mr Robert Maguire to be surveyor of the fabric at St George's Chapel, Windsor Castle; both in succession to the late Mr George Pace.

Mr L. H. Farnsworth, principal of Brighton Technical College, to be president of the Association of Principals of Colleges. Dr A. G. Peace, Principal of Bolton Technical College, to be vice-president.

Mr D. C. Sanders to be lecturer in psychology at Sunderland Polytechnic.

University news

London

Professor R. Bonnett, BSc, PhD, professor of organic chemistry at Queen Mary College, has been appointed to the chair of organic chemistry at that college; and Dr W. D. J. Cargill-Thompson, MA, PhD, reader in ecclesiastical history at King's College, to the chair of ecclesiastical history at that college from October 1.

J. M. Grange, MD, BS, to be reader in microbiology at Cardiothoracic Institute.

Keele

Lord Rochester has been elected pro-chancellor in succession to Sir Humphrey Browne.

25 years ago

From The Times of Saturday, February 24, 1951

Unrest in China

From Our Correspondent

Hongkong, Feb 23.—The Peking Government last night ordered the enforcement of drastic new regulations for the punishment of counter-revolutionaries, including death or imprisonment for life for any serious attempt at overthrowing the new regime, and for a wide variety of offences including resistance to grain seizures and to tax collectors.

Soon after the formation of the Communist government a typically cryptic Chinese saying gained a wide currency. It described the three stages of the Communist revolution: first, heads will nod; second, heads will shake; third, heads will be lopped off. Observers fear that the new regulations will inaugurate third phase.

Canterbury freedom

The Archbishop of Canterbury, Dr Coggan, will receive the freedom of the city of Canterbury on March 5.

Bowel cancer grant

The Cancer Research Campaign has made a grant of £54,245 to Professor R. E. O. Williams and Dr M. J. Hill, of the Bacterial Metabolism Research Laboratory, Colindale Hospital, London, to continue research into the causes of cancer of the large bowel.

Southwell appeal

An appeal on behalf of Southwell Minster is to be launched later in the year or early in 1977 for more than £250,000. Inquiries may be addressed to The Provost of Southwell, The Residence, Southwell, Nottinghamshire, NG25 0HP.

Science report

Energy: Getting power from seawater

American scientists claim to have developed a practical means of creating electrical power from salt in the sea. Dr John Weinstein, of the United States National Institute of Health, in Maryland, and Dr Frank Leitz, of the United States Department of the Interior, in Denver, believe it is possible to equal hydroelectric supplies using the energy naturally produced when fresh water mixes with salt water. The energy can be harnessed if a series of special generators are constructed in estuarine areas, they argue.

Although the power produced would at first cost about twice as much as energy from more conventional sources, mass production and technological advances would almost certainly reduce it to a competitive level.

The mixing of salt water and fresh water produces energy because the motion of ions naturally separating out of the concentrated solution as it is diluted. The estuarine generator (technically known as a dialytic battery) extracts the energy by controlling the ionic motion. It induces the positive and negative ions to migrate in opposite directions thereby producing an electric current.

Within the generator long narrow compartments up to one millimetre across are separated from one another by specially treated sea water are channelled through adjacent compartments so that each flow of fresh water has salt water on either side and vice versa.

Although apparently impervious, the walls on each side of each compartment are chemically prepared so that one can be permeated only by positive ions and the other only by negative ions. Thus each fresh-water channel receives only negative ions from the salt water on one side and only positive ions from that on the other side, so that oppositely charged ions flow in opposite directions across the generator. Metal electrodes at the end of each series of cells extract the resulting electric current.

According to the two Americans, who have designed and built a prototype generator, the renewable energy theoretically available from salination power throughout the world is four times the average 1973 rate of electrical power generation. Every cubic metre of river water running into the sea produces almost 2½ megawatts of power. Put another way, the available energy equals the amount extractable from a hypothetical 700ft waterfall at the end of every river and stream around the globe.

In Science, Dr Weinstein and Dr Leitz report on a mathematical model used to assess optimal operating conditions. The model's predictions compare well with operational results from their prototype.

Until technological advances bring down the manufacturing costs of the ionic exchange membranes inside the generator, however, the capital costs involved in its construction will remain about double those of hydroelectric plant with equal generating power. But once it is installed, the low running costs (the exchange membranes should have a 10-year lifetime) will ensure that the price of salination power will not exceed domestic rates.

The advantages of salination power are particularly appropriate to present world conditions, and place it beside solar, wind, wave and tidal power as an attractive, non-polluting energy source of the future. Its only drawback is that brackish water environments may become threatened, along with the rich diversity of indigenous animal life.

None the less there is no reason why estuarine generators should not be used simply to supplement other power sources, diverting only a fraction of the major flow from any one river. An estuarine generator at the end of the Mississippi using just a tenth of the flow at a quarter efficiency would deliver 1,000MW—about the same as many nuclear power stations.

By Nature-Times News Service.

Source: *Science*, February 13 (191, 557; 1976).

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OBITUARY

PROFESSOR E. A. WALKER

Historian of South Africa

Professor Eric Anderson Walker, the historian of South Africa, Vere Harmsworth Professor Emeritus of Imperial and Naval History in Cambridge University and Fellow of St John's College, has died at the age of 89. He was born in 1886 when Gladstone—whom he came to resemble in appearance and outlook—was still a force, and educated at Mill Hill School and Merton College, Oxford, where as an Exhibitioner he achieved both a First and a Leander colour. Of the two he was almost prouder of the colour. His pen none the less was to prove mightier than his oar. In 1911 after teaching history at Bristol he was appointed to the King George V Chair in Cape Town, which he was to adorn for a quarter of a century.

Cape Town was *congenial to* the man and to the historian. The English liberal took easily to the Cape liberal tradition of Anglo-Boer friendship, humanity to the Bantu and the free Commonwealth connexion. From this sympathetic point of view the historian wrote the pioneer studies of South Africa's riven politics from Van Riebeeck to Smuts for which he was distinguished. His intricately constructed *History of South Africa* (1928) remains a standard work. *Lord de Villiers and His Times* (1925), and *The Great Trek* (1934) have become minor classics; and his scholarship contributed to the quality of the South African volume of the *Cambridge History of the British Empire*.

One of his dicta was that "the first duty of an historian is to tell a true story—and make it a good one." He observed it faithfully. Immense labours of research went to establish his facts, a keen sense of fair play informed his judgment and interpretation, but all his zest and good humour poured out in the narration. There may be some who think *that the narrator was too much* with him, that in enjoyment of the telling he rarely made explicit the shrewd analysis on which his narrative was strung. But neither Eric Walker nor the generation to which he belonged were seeking in the study of history the secrets of the social mechanism. With the afterglow of Victorian liberalism still upon him, he presumed that it was not imponderable forces but the character of individuals and nations that shaped events.

In 1936 he returned to England and took up *the chair in* Cambridge which he occupied until his retirement in 1951. In hall and combination room his talk still ran much on the river and his outings on a high bicycle to the boats. In his study he wrote a little book, *Colonies*, and *The British Empire: Its Structure and Spirit*; and he took pains to revise his earlier work in the light of more recent research. When he began his career the history of South Africa had hardly begun to be written; the history of the Empire had barely begun to be read. The subject was roughhewn into a respectable and disciplined branch of historical study in a single generation by four or five men. Eric Anderson Walker was one of them.

He married in 1913 Lucy Stapleton. They had two daughters.

MR LESLIE BAILY

Mr Leslie Baily, a pioneer of British radio broadcasting, has died at his home in York. He was 69.

He will be remembered with affection by more than one generation of listeners for the BBC Scrapbooks which he, and in the early days Charles Brewer, created. They were judged by many listeners to be sound radio at its best. The first—for 1913—was broadcast in 1933. As Professor Asa Briggs wrote in *The Golden Age of Wireless*: "The Scrapbook programmes satisfied the Englishman's love of nostalgic reminiscence, and at the same time drew on a powerful documentary element which earns them a certain place in the future interpretations of contemporary history . . . in Freddie Grisewood, who was the narrator for the first two programmes, they were to find the perfect compère."

Baily was in many ways a man born for radio. Educated at the Friends' School, Sibford, near Banbury, and Cheltenham Grammar School, he later joined the staff of the *Yorkshire Evening News* at Leeds. In 1925 as a young wireless correspondent he covered the opening of Daventry 5XX, then the biggest broadcasting station in the world and the first long-wave station.

He was strongly attracted by the new medium and its sense of mystery, something which was felt, and indeed is still felt, by those whose lives were wonderfully enlarged by its coming. He was responsible for a stream of features, plays and revues first in the Leeds and Manchester studios of the BBC and then in London. The Scrapbooks were perennially successful and, as the years went by, took new directions—for example, in 1942 Baily came out with a series entitled *Everybody's Scrapbook*, designed to provide a link with the Empire; it was found that the formula pleased Canada and Australia as much as Britain.

His gift for turning research into lively scripts bore fruit in a number of other radio productions which were concerned with Gilbert and Sullivan, Sir Ernest Shackleton, William Penn and Franz Schubert.

He married in 1928 Margaret Jesper; they had one son and one daughter.

PROFESSOR POLANYI

Robin A. Hodgkin writes:

Michael Polanyi's "change of field" from physical chemistry to philosophy may have been seen as a loss by some of his colleagues. But to many others, especially to those of us who were younger, his *Personal Knowledge* offered, as it still does, an intellectual journey of profundity and moment. This aspect of his work has been more widey acknowledged in the United States than in this country. It may reasonably be asked, however, whether any philosopher has built so sure a bridge between the questioning of science and the faith of religion.

Polanyi's central insight was a discovery about discovery: that all human creativity, all high level skill and thinking—prior to any verbalizing of it—is rooted in tacit knowledge. We know more than we can tell. In the actual performance of a work of art or in the execution of a skill we integrate both our conscious understanding of the art and many less accessible physiological processes in a focused passionate endeavour. Important acts are the acts of whole persons acting freely; not of detached intelligence or of automata.

Polanyi never belittled the importance of rational thinking in checking and communicating knowledge or in planning the search for it; but he recognized that a *commitment to certain* overall directions and principles must often precede clarity. This is a message of great importance for teachers in all subjects and at all levels. Polanyi only occassionally touched on theology, for the knowing of God lies at the limit of the processes of discovery which he describes. Nevertheless his view of man and nature opens the way towards it.

PROFESSOR M. MAIZELS

Professor Montague Maizels FRS, FRCP, Emeritus Professor in Clinical Pathology in the University of London, has died *at the age of 76. He was Profes*sor in Clinical Pathology at the University from 1951 to 1964.

The Dean of University College Hospital Medical School writes:

The death of Professor Maizels will mark for many of us the end of an era in British medicine. The end of the individualist in medical research, and the end of the specialist in the whole field of clinical pathology. As medicine has become more and more complicated, research has become more organized on a team basis and the specialities in pathology have separated themselves into individual disciplines each to be mastered on its own. Maizels was one of the disappearing but highly successful band of individual investigators who extended our knowledge of cell function in a remarkable and single handed way, and also could, at the same time, encompass the whole field of diagnostic pathology.

After training at Guy's he came to University College Hospital in 1931 and was responsible for developing the clinical pathology laboratories into their present excellence. At the same time he pioneered research into cell physiology, particularly the red cell, and his early research was largely responsible for the development of successful techniques of blood storage, before, and during, the Second World War. The methods he helped to develop are still in general use today.

His research later became more widely based and extended our knowledge of cell transport systems in many important respects. Working on his own in a small laboratory with one assistant he symbolized the research worker of that era which we find no more. The success of his work was recognized by his election to the Royal Society in 1961 and he, Cameron, Rimington, and Wilson Smith formed a formidable group of pathologists at University College Hospital Medical School who dominated the post war development of this subject internationally.

A charming, friendly, and erudite man in many different fields, his precise mind could be disconcerting to some but to many who knew him well he hid a great and kind personality. He was responsible for training many young doctors who now occupy senior positions in the Health Service and universities, and, even in retirement, continued valuable research in the Biophysics Department of University College with colleagues with whom he had collaborated over mutual interests for many years.

PROFESSOR T. M. FLETT

Professor T. M. Flett, Professor of Pure Mathematics in the University of Sheffield since 1967, died on February 13. Thomas Muirhead Flett was born in 1923 and was educated at University College School, Hampstead, Acton Technical College, Chelsea Polytechnic and the University of Cambridge.

He was awarded First Class Honours degrees in Mathematics and Physics of the University of London and won the University's Sherbrooke Studentship in Mathematics which he held at Cambridge from 1947 to 1948. After receiving an MSc in Mathematics from the University of London in 1947 with a mark of distinction, he proceeded to his Cambridge PhD in 1950. He had his first experience as a teacher at Chelsea Polytechnic from 1945 to 1947. An important stage in his career came in 1950 when his potential was recognized by Professor J. M. Whittaker who appointed him to an Assistant Lectureship at Liverpool University. From then on his research proceeded steadily and his Cambridge ScD was awarded in 1961. In 1963 he was made a Reader at Liverpool University.

Amongst mathematicians Flett was well known for his research papers and for an excellent undergraduate textbook. At the time of his death he had nearly completed a book on Differential Equations. However, his interests were extremely wide. He was an authority on Scottish and English country dancing and he and his wife were the joint authors of a book on traditional dancing in Scotland.

On coming to Sheffield he made a great impact on the work of the Department of Pure Mathematics and the University. In the Department he was very largely responsible for a new degree structure, which has worked well.

He made a notable contribution to the work of the Faculty of Pure Science and the Senate at Sheffield and was never daunted by policy problems that sometimes had great complexity.

THE RT REV N. W. PASSMORE

The Right Rev Nicholas Wilfrid Passmore, Abbott of Downside Abbey since 1966, died on February 8 at the age of 67. He was educated at Ladycross, Downside, and Christ's College, Cambridge. He entered his Novitiate at Downside in 1926. After Cambridge where he took First Class Honours in the History Tripos, he studied Canon Law at the University of S Anselmo, Rome, and Louvain University.

He became a priest in 1936 and Superior of Downside House of Studies at Cambridge in 1938. He was Prior of Worth in 1939 and was Bursar of Downside Abbey from 1939 to 1946. He was Headmaster of Downside School from 1946 to 1962, when he became Prior of Downside Abbey.

MR JOSEPH DAVIES, VC

Mr Joseph Davies, VC, died on February 16 at the age of 86. It was as a corporal with the 10th Battalion, Royal Welsh Fusiliers that he performed the actions which gained him the award, on July 20, 1916. During an attack at Delville Wood Corporal Davies became separated with eight men from the rest of his company but, by taking cover, parried German counter attacks with bombs and rifle fire, repulsing them completely.

Later, during the company's main attack, Corporal Davies took charge himself when all the company's officers had fallen, repeatedly rallying his troops to the attack.

Lady Fellowes, widow of Sir Edward Fellowes, K.C.B., C.M.G., M.C., Clerk of the House of Commons from 1954 to 1961, died on February 22. She was Ella Mary, daughter of Lieutenant-Colonel MacRae-Gilstrap. She married her husband, who died in 1970, in 1921.

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Stock Exchange Prices

Widespread gains

ACCOUNT DAYS: Dealings Began, Feb 23. Dealings End, Mar 5. § Contango Day, Mar 8. Settlement Day, Mar 16

§ Forward bargains are permitted on two previous days.

BRITISH FUNDS

1975/76 High	Low	Stock		Price	Ch'ge	Int. only Yield	Gross Red. Yield
98⅞	92¾	Treas	6½% 1976	98⅞	-⅛	6.576	9.074
101¾	96⅞	Treas	10½% 1976	101⅛	-⅛	10.383	8.307
97⅞	88⅜	Treas	6¾% 1977	97⅛	+⅛	6.389	8.276
97½	86⅜	Elec	3% 1974-77	97⅛	+⅛	3.077	5.484
103⅞	96⅞	Treas	11½% 1977	103⅛	+⅛	11.158	9.359
94	84⅞	Treas	3% 1977	93⅜	..	3.204	6.987
93½	86⅜	Trans	4% 1972-77	93¾	+⅛	4.268	7.745
99	90½	Treas	9% 1978	99	+⅛	9.091	9.555
101⅜	96	Treas	10½% 1978	101⅜	+⅛	10.359	9.834
92½	79	Exch	5% 1976-78	92⅛	+⅛	5.428	8.452
87⅞	72⅛	Treas	3% 1978	87⅛	+⅛	3.425	6.984
103½	94⅞	Treas	11½% 1979	103½	+⅛	11.111	10.135
86	73⅜	Elec	4¼% 1974-79	88	+⅛	4.831	8.273
100⅞	94½	Treas	10½% 1979	100	+⅛	10.499	10.480
87	71	Elec	3½% 1976-79	86½	+⅛	4.046	7.740
96⅞	85	Treas Cnv	9½% 1980	96⅛	+⅛	9.333	10.101
96⅞	88⅞	Treas	9½% 1980	96½	+⅛	9.875	10.631
87⅞	71	Fund	5½% 1978-80	86½	..	6.071	9.106
86	68⅜	Treas	3½% 1977-80	85⅛	+⅛	4.094	7.503
103⅞	95⅛	Treas	11½% 1981	103	+⅛	11.164	10.692
86	66⅜	Treas	3½% 1979-81	84⅛	+⅛	4.154	7.329
92⅛	72⅛	Treas	8¼% 1980-82	92⅛	+⅛	9.303	10.468
107⅜	86⅜	Treas	12% 1983	102⅞	+⅛	12.619	11.315
79⅛	58	Fund	5½% 1982-84	79⅛	+⅛	7.006	9.421
86⅛	61⅛	Treas	8½% 1984-86	85⅞	+⅛	10.029	10.991
74⅞	51⅛	Fund	6½% 1985-87	73⅛	+⅛	9.054	10.932
77⅛	53	Treas	7¾% 1985-88	75⅛	+⅛	10.336	11.670
51⅞	32⅞	Trans	3% 1978-88	49½	+⅛	6.117	10.437
59⅞	38⅛	Treas	5% 1986-89	57⅛	+⅛	8.683	11.518
75⅛	53⅛	Treas	8¼% 1987-90	73⅛	+⅛	11.442	12.474
102	96	Treas	13% 1990	100	+⅛	13.201	13.227
60	41⅜	Fund	5¾% 1987-91	56½	+⅛	10.292	12.220
99	85⅛	Treas	12½% 1992	96⅞	+⅛	13.363	13.447
97⅛	83⅛	Treas	12½% 1993	94⅞	+⅛	13.419	13.530
58	40½	Fund	6% 1993	52⅞	+⅛	11.307	12.723
75⅛	54⅛	Treas	9% 1994	73	+⅛	12.766	13.301
35½	29½	Rdmptn	3% 1986-96	33½	+⅛	9.149	11.702
36½	24⅛	Gas	3% 1990-95	34⅛	+⅛	8.877	11.771
102	75	Treas	12¾% 1995	97⅛	+⅛	13.500	13.614
75⅞	54⅛	Treas	9% 1992-96	69	+⅛	12.958	13.435
100⅛	56½	Treas	13¼% 1997	98⅛	+⅛	13.679	13.703
57⅛	40⅛	Treas	6¾% 1995-98	55⅛	+⅛	12.625	13.256
69⅛	53⅛	Treas	8¾% 1997	69⅛	+⅛	13.067	13.484
75⅛	54⅛	Treas	9½% 1999	72⅛	+⅛	13.255	13.529
31⅛	22	Fund	3½% 1999-04	29⅛	+⅛	12.077	12.995
65	47	Treas	8% 2002-06	62⅛	+⅛	13.425	13.582
46	33	Treas	5½% 2008-12	41⅞	+⅛	13.150	13.311
60⅛	43⅛	Treas	7¾% 2012-15	57⅛	+⅛	13.544	13.565
23⅛	22⅛	Consols	4%	28⅛	+⅛	13.955	..
27⅛	20⅛	War Ln	3½%	26⅛	+⅛	13.439	..
28⅞	22⅛	Conv	3½%	26⅛	..	13.242	..
23⅛	17½	Treas	3%	22⅛	..	13.992	..
19⅛	14⅛	Consols	2½%	18⅛	+⅛	13.685	..
19½	14½	Treas	2½% Aft 75	17⅛	..	13.992	..

COMMONWEALTH AND FOREIGN

High	Low	Stock		Price	Ch'ge	Int. Yield	Red. Yield
91½	78¾	Aust	5½% 76-78	91½	..	6.148	11.164
81½	66½	Aust	5½% 77-80	81½	..	6.520	11.807
74½	59½	Aust	5½% 81-82	74½	..	7.609	12.047
71½	55½	Aust	6% 81-83	71½	..	8.502	12.030
99⅛	89	Aust	6% 74-76	99⅛	..	6.183	10.832
82⅛	67⅛	Aust	7% 79-81	80⅛	..	8.714	11.269
100	84	Berlin	4½% Ass	92	..	..	..
95	94	Chilean Mixed		95	..	..	..
64	52	E Africa	5¾% 77-83	63½	..	9.222	14.190
192	190	German	4½% 1930	192	..	..	..
31	23	Hungary	4½% 1924	29½	..	..	..
76	69½	Ireland	7½% 81-83	72⅛	+⅛	..	..
95⅛	73½	Jamaica	7½% 77-79	85	..	9.215	13.778
184	120	Japan	Ass 4% 1910	164	..	..	..
67½	46	Japan	6% 83-88	67½	..	..	..
69½	53	Kenya	5% 78-82	64½	..	7.758	14.006
79½	64	Malaya	7½% 78-82	75½	..	9.597	12.533
83½	68⅛	N Z	6% 76-80	81½	..	7.358	11.933
60⅛	44½	N Z	7½% 88-92	56½	..	12.632	13.919
72	54⅛	N Z	7½% 83-86	70⅛	..	10.830	12.993
80½	64½	N Rhd	6% 78-81	80½	..	7.517	11.512
80½	61½	Nyasa	6% 78-81	80½	..	7.517	11.512
157	95	Peru	6% Ass	157	..	..	..
99	89	S A Gov	9½% 74-76	98⅛	..	..	..
50	25	S Rhd	2½% 65-70	37	+2	..	..
33	21	S Rhd	4½% 87-92	32	+2	..	..
62	39	S Rhd	6% 78-81	52	+2	..	..
56	53	Spanish	4%	56	..	..	..
71	56	Tang	5½% 78-82	67	..	8.574	14.045
73	70½	Uruguay	3½%	70½	..	..	..

LOCAL AUTHORITIES

High	Low	Stock		Price	Ch'ge	Int. Yield	Red. Yield
22⅛	16	L C C	3% 1920	21	..	13.982	..
67⅛	50⅛	L C C	5% 80-83	66⅛	..	7.776	12.771
75⅛	58⅛	L C C	5½% 81-84	72	..	7.633	12.644
68	49⅛	L C C	5½% 82-84	65	-⅛	8.541	12.454
59½	40⅛	L C C	5½% 85-87	57⅛	..	9.882	13.134
91⅛	78⅛	L C C	6% 75-78	91⅛	..	6.575	11.079
83	69½	L C C	6% 76-79	83	+⅛	7.223	11.037
61	42⅛	L C C	6½% 88-90	56⅛	..	12.275	14.147
98⅛	89⅛	G L C	6½% 1976	96⅛	..	6.844	9.952
99⅛	86	G L C	6½% 1977	96½	..	6.735	10.331
59	43⅛	G L C	6½% 90-92	55½	..	12.306	13.821
95⅛	85	G L C	7½% 1977	95⅛	..	7.572	10.438
90½	74	G L C	9½% 80-82	89⅛	..	11.134	12.931
90	77⅛	C of L	6½% 75-78	89⅛	..	7.242	11.394
70½	58	C of L	6½% 80-82	74⅛	..	8.698	12.793
77	67	Ag Mt	7½% 81-84	72⅛	..	10.660	13.136
64	45⅛	Ag Mt	7½% 81-83	59	+⅛	13.636	14.736
80½	41⅛	Ag Mt	6½% 85-90	55	+⅛	12.085	13.966
79½	57⅛	Belfast	6½% 77-80	75½	..	8.610	13.733
85⅛	72½	Brightn	6½% 76-78	85⅛	..	7.578	12.008
80⅛	73⅛	Camden	6½% 77-79	80⅛	+⅛	7.534	12.071
79½	62⅛	Croydon	6½% 78-81	78⅛	+1	8.837	12.652
89½	73⅛	Edin	6½% 77-81	83⅛	..	7.513	12.019
83	70⅛	Glasgow	9½% 80-82	86⅛	..	11.063	12.964
89⅛	77⅛	Gwich	6½% 76-78	89⅛	..	7.520	11.455
95	84½	Herts	6½% 75-77	95	..	7.106	10.594
95	84⅛	Liverpl	7½% 76-77	95	..	7.369	10.541
24⅛	19	Met Water B		23⅛	..	12.736	13.934
76	60⅛	N I	6½% 79-80	76	..	8.553	14.980
63	49	N I	7½% 82-84	63	..	11.270	15.220
65½	52⅛	N I Elec	6½% 81-83	62⅛	..	10.424	15.470
90⅛	77⅛	Notts	6½% 76-78	90⅛	..	7.479	11.784
85⅛	70½	Sthend	5½% 77-79	83⅛	+⅛	6.270	11.968
66	46½	Swark	6½% 83-86	62⅛	..	10.785	13.437
80⅛	66⅛	Surrey	6½% 78-80	80⅛	..	7.477	12.315

Investment Dollar Premium 99⅛% (103%)
Premium Conversion Factor 0.6450.

FOREIGN STOCKS

1975/76 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
45½	29⅛	Bayer	£45⅞	-1⅛	156	3.6	20.2
14	9½	Commerzbank	£12½	-⅛	32.0	2.6	24.1
35½	19⅛	Cp Fn Paris	£31⅛	-⅛	165	4.9	12.7
51⅛	36½	FBES	£41½	-1⅛	199	4.8	..
45⅛	30	Ericsson	£39½	-2⅛	63.6	2.0	23.1
44	27	Finsider	26	..	..	..	..
23	22	Granges	£22	..	116	5.0	5.1
350	330	Hoechst	319	-15	16.5	3.2	23.9
55	45	Montecatini E	47	..	..	..	..
23½	14½	NEFO NV	£21	..	98.1	4.7	24.1
625	325	Robeco H S	577	-21	23.1	4.0	12.8
455	250	Rolinco Subs H S	429	-16	4.8	1.1	70.6
220	130	Snia Viscosa	175	..	4.8	2.1	..
775	350	Thyssen-Huette	730	-20	24.8	3.4	12.5
51½	19½	Volkswagen	£47	..	..	..	..

DOLLAR STOCKS

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
19⅛	7⅛	Brascan	£9⅛	-⅛	49.3	5.1	5.2
10⅛	6	BP Canada	£8⅞	..	..	..	..
13⅛	9⅛	Can Pac Ord	£10⅛	-⅛	41.3	3.9	10.7
28⅛	7⅛	El Paso	£10⅛	-1	41.7	4.0	19.7
25⅛	44	Exxon Corp	£69	-1	..	..	..
28	10⅛	Fluor	£28⅛	-1⅛	29.7	1.1	39.9
27	16⅛	Hollinger	£28⅛	..	..	..	..
22⅛	11⅛	Hud Bay Oil	£21⅛	..	23.9	0.9	29.7
17½	8⅛	Husky Oil	£17	..	..	..	..
12⅛	4⅛	Int Hldgs	£11⅛	-⅛	22.5	2.0	..
22⅛	15⅛	Int Nickel	£19⅛	-1⅛	78.9	3.2	14.5
25⅛	6	IU Int	£9	-⅛	42.0	4.5	7.6
27½	6⅛	Kaiser Alum	£24⅛	-1⅛	59.1	2.4	..
23⅛	9⅛	Massey-Ferg	£29⅛	-⅛	49.5	2.2	8.2
15⅛	7	Norton Simon	£17⅛	-⅛	24.7	1.4	63.2
23⅛	9⅛	Pacific Petrol	£22⅛	-⅛	..	..	..
17⅛	8⅛	Pan Canadian	£15⅛	-⅛	..	..	..
215	54	Steep Rock	160	-8	..	..	..
10⅛	6	Trans Can P	£9⅛	-⅛	..	..	..
19⅛	29⅛	US Steel	£62⅛	-2⅛	..	..	..
760	350	White Pass	790	..	15.9	2.2	..
24⅛	8⅛	Zapata Corp	£9⅛	-⅛	11.9g	1.5	4.1

BANKS AND DISCOUNTS

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
250	225	Alexs Discount	230	+5	17.0	7.8	11.9
460	230	Allen H & Ross	450	..	26.2	5.8	9.0
195	100	Arb-Latham	195	..	12.7b	6.8	12.0
443	170	Aust & NZ	410	+5	14.9	3.6	8.9
33	20	Bk Hapoalim	29	..	0.9	2.8	20.9
370	170	Bk of Ireland	250	+5	16.0	4.6	5.1
23	16⅛	Bk Leumi Israel	21	..	1.3	6.0	7.0
220	160	Bk Leumi UK	220	..	11.3	5.3	11.9
627	370	Bk of NSW	550	..	24.2	3.3	15.3
35⅛	23⅛	Bk of N Scotia	£32⅛	..	125	3.9	13.9
225	103	Bk of Scotland	210	+5	13.2	4.3	10.9
32⅛	21⅛	Bnks Trst NY	£26	..	124	4.3	7.5
360	112	Barclays Bank	315	+8	13.2	4.1	8.5
77	19	Bates E Hldgs	39	-2	..	..	..
150	75	Brown Shipley	175	..	11.6	6.6	7.7
295	110	Cater Ryder	270	-10	21.9	7.9	7.9
13	13	Cedar Hldgs	13	..	2.0	15.4	4.5
25⅛	18⅛	Chase Man	£22	-⅛	100	4.7	9.3
31	19⅛	Citicorp	£22⅛	-⅛	43.4	..	20.0
76	47	Clive Discount	73	+1	5.2	7.2	12.4
320	163	Com Bk of Aust	275	+5	9.1	3.0	12.4
226	142	Com Bk of Syd	210	+5	8.1	3.9	15.4
33⅛	18	CC De France	£26⅛	..	103	3.9	21.4
9⅛	1⅛	First Nat Fin	3½	..	..	..	..
7½	6	Fraser Ans	6	..	1.1	5.5	14.2
315	175	Gerrard & Nat	300	+5	20.5	6.8	8.0
59	22	Gibbs A.	53	+4	1.9	3.6	..
225	65	Gillett Bros	225	+7	20.0b	8.9	5.1
78	31	Grindlays Hldgs	38	..	..	..	..
196	50	Guinness Peat	171	..	12.8b	6.7	13.2
29	6	Hambros £10	£29	..	175	6.0	11.1
222	60	Do Ord	212	+7	11.9	5.6	14.3
131	24	Hill Samuel	120	+2	6.0	5.0	13.2
374	94½	Hong K & Shang	346	..	5.7b	1.7	40.6
220	220	Israel Brit	220	f ..	15.0	6.8	4.5
85	40	Jessel Toynbee	80	..	6.2	7.7	..
230	85	Joseph L.	195	-5	10.0	5.1	13.1
53	32	Keyser Ullmann	52½	+1½	..	..	..
70	30	King & Shaxson	65	..	4.7	7.2	10.6
128	33	Kleinwort Ben	127	+5	5.0	4.0	15.0
280	93	Lloyds Bank	260	+5	11.4b	4.4	8.2
143	75	Mercury Secs	133	..	4.2	3.2	10.3
332	133	Midland	310	+7	16.6	5.3	5.9
62½	13½	Minster Assets	56½	+1	4.5	8.0	9.0
290	174½	Nat of Aust	290	+5	8.4b	2.9	11.4
57	25	Nat Com Bk Grp	82	+2	3.3	4.0	10.2
320	90	Nat W'minster	270	+12	12.7	4.7	9.2
31½	19⅛	Ottoman	£26	..	140	5.4	14.9
35⅛	55	Rea Bros	55	..	2.4	4.3	11.2
27⅛	17⅛	Royal of Can	£23⅛	-⅛	62.9	2.6	14.9
445	100	Schroders	365	..	13.4	3.7	15.5
290	137	Seccombe Mar	250	..	19.5	7.8	7.1
206	20	Slater Walker	28	..	..	..	..
77	25⅛	Smith St Aubyn	70	..	5.5	7.9	..
510	213	Standard Chart	433	-5	21.2	4.9	7.5
390	225	Union Discount	368	..	26.6	7.2	9.0
68	41	Wintrust	55	..	4.6	7.9	10.3

BREWERIES AND DISTILLERIES

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
77	35	Allied	71	+2	4.9	6.9	11.7
113	47	Bass Charrgton	108	+1	6.1	5.6	12.5
152	77½	Bell A.	144	..	5.8b	3.9	7.8
81	24⅛	Boddingtons	71	..	2.9b	3.9	15.7
74	30	Brown M.	66	..	4.3	6.5	9.4
107	23	Bulmer H. P.	106	..	4.2	3.9	8.7
74	22	Burtonwood	63	+1	3.9	6.2	6.8
51	22	C of Ldn Dfd	42	-1	3.1	6.4	20.0
135	80	Devenish	137	+2	7.4	5.5	9.2
152	65	Distillers	146½	+1½	8.3	5.7	13.5
66	25	Greenall	64	+2	3.3	5.1	11.5
165	80	Greene King	145	+2	6.7	4.6	11.1
150	85	Guinness	140	+3	8.8	6.3	8.3
113	53	Hardys & H'sons	112	-1	8.5	7.6	9.5
127	73	Highland	120	..	7.2	6.0	14.9
34	16	Invergordon	32	+1	2.7	8.4	7.9
75	34	Irish Distillers	63	+1	3.3	5.2	11.4
43	17	Marston	43	+1	2.2	5.3	10.2
64	26	Scot & Newcastle	61	+1½	4.3	7.0	13.3
36⅛	19	Seagram	£35⅛	-⅛	36.6	1.5	22.7
132½	69½	SA Breweries	120	-1	5.7b	7.3	6.4
235	85	Teacher	220	..	12.6	5.7	11.8
67	32	Tomatin	54	..	3.6	6.7	8.8
305	115	Vaux	283	..	20.6b	7.0	11.1
74	34½	Whitbread 'A'	70½	+1½	4.6	6.5	15.6
73½	35	Do B	71	+2	4.6	6.5	15.6
125	57	Whitbread Inv	120	+2	8.8	7.4	21.1
141	57	Wolverhampton	140	+1	7.2	5.1	11.3

COMMERCIAL AND INDUSTRIAL

A—B

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
171	43	AAH	166	..	14.0b	8.4	7.0
68	23	AB Electronic	65	..	6.3	9.7	13.7
44	14	AC Cars	34	..	1.4	4.0	9.9
116	49	AD Intl	84	+1	3.6	4.3	9.6
46	25	AGB Research	44	..	3.2	7.2	7.6
262	93	APV Hldgs	262	..	13.7	5.2	10.1
67½	21	AVP Ind	67½	..	3.3a	4.9	5.7
61	17	Aaronson Bros	60	+1	2.5	4.1	13.5
17	9½	Abrasives Int	15	..	2.2b	14.3	5.2
130	40	Acrow	130	..	6.1	4.7	14.1
129	25	Do A	129	+1	6.1	4.7	14.0
26	15⅛	Adams Food	26	+1	1.6	6.2	4.5
15	5	Adda Int	10½	..	..e	..	..
154	58	Adwest Group	132	+2	9.7	6.4	7.2
20	8	Aeron't & Gen.	17½	..	1.5	8.8	..
137	69	Airfix Ind	136	..	4.4	3.2	12.3
83	27½	Do NV	83	..	3.6	4.4	7.8
93	36	Albright & W	93	+2	5.8	6.2	10.1
75	55½	Alcan 10⅛%	£74½	..	1050	14.1	..
75	58	Do 9% Cnv	£74	..	900	12.2	..
207	99	Alcanate Ind	199	+1	19.3	9.7	13.8
75	38⅛	Allen E. Balfour	73	f ..	6.1b	8.3	7.5
40	17	Allen W. G.	37	..	3.6	9.7	6.5
43½	14½	Alliance Alders	45	h ..	1.5	3.8	11.6
117	23⅛	Allied Colloids	108	..	1.9	1.8	13.4
30½	9½	Allied Insulators	29	..	2.9	9.9	6.2
29	4½	Allied Plant	20	..	1.0b	5.0	31.7
87	35	Allied Polymer	76½	+2½	6.9b	9.0	8.8
140	37½	Allied Retailers	130	..	7.4a	5.7	7.1
31½	8½	Alpine Hldgs	24½	-2	1.3	5.1	14.7
220	133	Amal Metal	218	-2	18.6	8.6	2.4
56	15	Amal Power	54½	+½	4.7	8.5	6.5
31½	13	Amber Day	27½	..	3.2b	11.6	8.3
8	4⅛	Amber Ind Hldgs	7	..	0.6a	8.9	2.5
52	24	Anchor Chem	50	..	5.2	10.3	..
44½	21⅛	Anderson Strath	43½	..	3.3	7.5	8.7
180	29½	Anglo Am Asph	148	..	10.0	6.0	11.5
610	460	Anglo Amer Ind	560	-10	39.5	7.1	8.7
40	24	Ang Swiss Hldgs	30	..	..e	..	..
42	15	Anglovest	23	..	2.5	10.9	9.8
51	29	Appleyard	49	+2	5.7	11.5	7.1
21	10½	Aquascutum 'A'	20	..	1.7	8.7	6.5
77	32	Arlington Mtr	82	..	10.0b	12.2	7.9
77	22½	Armitage Shanks	70	+2	6.0b	8.6	16.2
70½	13	Armst Equip	70½	+3½	2.6	3.7	9.5
41	34	Asprey 8% Pf	41	..	6.3	15.2	..
73	23½	Ass Biscuit	68	+1	4.0	5.8	10.0
73	29½	Do A	64	..	4.0	6.2	9.4
73	21½	Ass Brit Food	63	+⅛	2.5	4.0	10.5
87½	24	Ass Engineer	86	-1	5.6a	6.5	10.4
33	23	Ass Fisheries	27	+2	0.3	0.9	..
31	10⅛	Ass Leisure	29½	..	3.9	13.2	9.1
134	57	Ass News	119	+1	6.6	5.6	9.9
43½	19½	Ass Paper	39½	+⅛	4.0	10.1	10.3
202	66	Ass Port Cement	187	+11	11.0	5.9	15.8
80	25	Ass Tel 'A'	74	..	6.0	8.1	8.2
32	15	Ass Tooling	27	..	3.0	11.1	4.2
22	14	Astbury & Mdley	21	..	1.4	6.5	4.4
21	11	Attwood Garage	20	..	2.2	11.2	15.4
49	20	Audiotronic	40	..	5.0	12.5	9.5
32	15½	Ault & Wiborg	31	..	3.3b	10.8	7.3
64⅛	36⅛	Aurora Hldgs	58	..	6.0	10.3	5.7
43	33	Austin E.	40	..	4.6	11.4	2.3
55	12	Automotive Pd	52	+⅛	2.3	4.5	9.8
124	43	Averys	114	+⅛	6.8	6.0	11.5
84	29	Avon Rubber	78	+2	1.5	2.0	..
66	17	BBA Grp	61	+1	3.9a	6.3	8.5
177	66	BICC	120	..	10.2	8.5	8.3
63	22⅛	BOC Int	60½	-1	3.7	6.1	9.8
174	48½	BPB Ind	152	+2	9.6b	6.3	10.4
36	14	BPM Hldgs 'A'	33	..	3.9	11.9	9.3
24	4	BSG Int	24	+3	..	..	28.6
121	21	BSR Ltd	120	+4	3.3	2.8	11.5
199	44½	BTR Ltd	175	+2	10.0b	5.7	13.1
79	25	Babcock & W	76	+1	3.0a	3.9	9.1
20	13	Bacal Const	18	f ..	..e	..	2.0
30	18	Baggeridge Brk	27	..	2.9	10.8	10.0
11½	4⅛	Bailey C.H. Ord	4½	..	0.3	6.0	2.3
113	31	Baird W.	110	..	11.5	10.5	7.7
66	23½	Baker Perkins	66	+3	5.4b	8.2	21.0
58	19	Bamberger	49	+1	3.7	7.5	6.7
6½	2½	Barker & Dobson	5	..	..e	..	..
235	165	Barlow Rand	185	-15	13.1	7.1	4.8
55	24	Barr & Wallace	52	..	4.2	8.1	47.3
50	13	Do A	50	..	4.2	8.5	45.5
120	30	Barratt Devs	117	+2	9.2	7.9	7.3
54	22	Barrow Hepbn	52	+2	4.4b	8.5	6.5
48½	13	Barton & Sons	42	-1	3.8	9.1	4.3
19	12½	Bassett G.	17½	+3½	6.5	8.3	1.4
44	12½	Bath & P'land	43	..	4.1	9.4	6.3
100	48	Baxter Fell	98	..	8.1	8.4	3.3
36	17	Beales J.	23	..	..e	..	..
86	20	Beatson Clark	82	+2	5.9	7.2	16.6
36	11	Beaufort Grp	36	+2	3.9	10.9	13.1
115	35	Beaverbrook	110	..	2.5	2.3	25.6
44½	13	Do A	37½	..	2.5	6.7	8.7
67	25	Beckman A.	62½	..	6.6	10.1	7.8
358	136	Beecham Grp	358	+2	8.1	2.3	25.7
36	21½	Bejam Grp	35	-1	2.1	3.6	25.1
59	12	Bemrose Corp	55	+1	2.6	6.6	7.2
24	10	Benn Bros	22	..	2.8	12.5	11.1
154	41	Berisf'ds S. & W.	144	+2	9.1b	6.3	7.3
34	16	Berisfords	34	+1	3.1	9.0	4.6
57½	16	Berwick Timpo	57½	+2½	3.8b	6.5	6.0
182	63½	Bestobell	163	..	11.2	6.8	7.8
90	38	Bett Bros	85	..	4.3a	5.0	8.0
80	32	Bibby J.	79½	+5½	7.7	9.6	7.5
47	19	Billam J.	37	..	4.5a	14.5	8.7
64	16	Birmid Qualcst	64	+2	5.5	8.7	7.2
64	24	Birm'gham Mint	63	..	5.5	8.7	..
150	34	Bishops Stores	140	..	3.0	2.1	15.0
68	23	Do A NV	68	..	3.0	4.4	7.3
147	53	Black & Edg'tn	120	..	8.0	6.6	8.1
29½	10	Blackman & C	29½	..	2.4	11.8	7.4
156	55½	Blackwd Hodge	140	..	6.0	4.3	9.9
31	11	Blackwood Mt	29	..	..	..	..
116	56	Blagden & N	108	-1	8.4	7.8	4.4
50	26	Blundell Perm	48	-1	3.6	7.6	3.6
10½	5	Boardman K. O.	9	..	1.2	13.8	4.6
19½	9½	Bodycote	17⅛	+⅛	1.0b	5.9	5.5
25	7	Bolton Textile	13⅛	..	1.9	14.2	8.1
35	20	Bonas Webb	26	..	..e	..	..
33	16	Bonser Eng	27	..	1.7	6.4	7.0
181	58	Booker McCon	139	+3	8.9	6.4	6.7
86	30	B'sey & Hawkes	84	..	6.0	7.2	5.4
150	53	Boot H.	140	..	10.0	7.1	8.2
148	43½	Boots	138	+2	3.6	2.6	15.6
19½	5	Boulton W.	18½	..	1.6	8.5	5.7
214	54	Bowater Corp	185	+3	10.9b	5.9	8.8
39½	16	Bowthorpe Hldgs	37	..	1.9	5.2	7.7
82	15	Braby Leslie	76	-2	4.8b	6.3	4.8
80	40	Brady Ind	75	..	8.0	10.7	4.9
80	22	Do A	75	..	8.0	10.7	4.9
36½	17⅛	Braham Millar	35	f ..	3.2a	9.1	6.2
22	10	Braid Grp	21	+1	1.7	8.2	5.5
111	25	Braithwaite	110	..	10.7	9.7	7.1
102	38	Brammer H.	93	..	6.6	7.1	5.9
66	25	Brasway	58	..	3.3	5.7	2.7
48	22	Bremner	47	..	5.1	10.8	8.5
107	25	Brent Chem Int	102	+1	2.6	2.5	13.4
50½	12½	Brent Walker	42	..	1.4	3.4	13.9
30½	15	Brickhouse Dud	30	..	2.8	9.3	6.2
166	55	Bridon	153	+2	8.5b	5.5	7.3
50	44	Brierleys	44	f ..	3.2	7.2	10.3
41	27½	Bright J. Grp	30	..	3.2	10.5	5.7
9	4⅛	Brit-ind Plant	5⅛	+⅛	..	..	13.1
375	162	Brit Am Tob	360	+5	17.8	4.9	7.9
44	19½	Brit Car Auctn	42½	+1	3.3	7.8	3.0
22	9	Brit Enkalon	21	..	0.4	1.8	..
375	16⅛	Brit Home Strs	351	+5	15.7b	4.4	19.2
23	13	Brit Ind Hldgs	21½	..	2.2	10.0	9.6
27	13	Brit Leyland	18	..	..	..	..
31	14	Brit Mohair	30	..	1.9	6.3	8.9
51	24½	Brit Printing	49½	+1	4.8	9.9	5.0
42	21	Brit Rollmakers	41	+1	3.7	8.9	11.4
71	29½	Brit Sin Spec	70	+1	7.1b	10.1	7.6
295	135	Brit Sugar	270	..	13.0	3.5	8.5
34	15	Brit Tar Prod	29½	+3	2.1	5.2	7.0
65	24	Brit Vita	61	..	3.9	6.2	4.6
46½	27½	Brittains	45	+1	4.6	12.5	3.7
50	11	Brockhouse J.	55	..	4.5	8.3	10.0
43	13	Brocks Grp	43	..	4.1	9.5	4.7
780	455	Broken Hill	730	+10	18.8	2.7	20.9
53	17	Brook St Bur	50	..	5.7	11.3	5.8
45½	25	Brooke Bond	41	+⅛	3.7b	8.9	15.2
15	9	Brooke Tool	17	..	..	..	..
90	26	Brotherhood P.	80	+1	8.8	10.9	13.0
73	28	Brown & Tawse	70	+1	3.2	4.5	6.0
26⅛	12⅛	BBK	23½	..	1.5b	6.0	..
19½	4	Brown Bros Cp	16	-⅛	0.8	4.8	8.8
27	43	Brown J.	87	+1	1.2	1.3	..
34	19	Brown N. Inv	32	..	3.9	12.1	5.1
97	43	Bruntons	96	+1	8.9b	9.1	9.4
23	10	Bryant Hldgs	22	+⅛	2.7	12.3	6.9
1⅛	1⅛	Budge Bros	1⅛	f ..	1.0b	55.4	2.0
26	19	Bullough Ltd	78½	..	7.0	8.9	6.7
39	20	Bulmer & Lumb	38	+1	3.6b	12.8	9.4
102	43	Bunzl Pulp	94	..	5.9	6.3	4.0
73	25	Burco Dean	68	..	4.7	6.9	6.3
58	12	Burgess Prod	42	..	5.1	12.1	61.8
55	19⅛	Burnett H'shire	56	..	2.6	4.6	4.6
27⅛	16⅛	Do A NV	25	..	3.6	6.5	4.5
27	12	Burns And'son	31	..	1.5	8.7	5.9
12	2	Burrell & Co	9	..	0.9	10.2	..
170	53	Burt Boulton	160	..	10.8	6.5	22.1
73	31	Burton Grp	65	-1	6.8	9.9	..
70	24	Do A	60	+1	6.8	11.3	..
49	24	Bury & Masco	43	..	5.9	13.9	6.3
4	4	Business Com	4	f ..	0.7	17.5	0.9
36	10½	Butterfld-Harvy	33½	+⅛	2.9	8.8	7.3

C—E

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
33	13	CCH Inv	22	..	..e	..	..
15	10	CGSB Hldgs	15	..	1.8	12.2	3.7
65	23	Cadbury Sch	53	+1½	3.5b	6.6	12.8
35	15	Caffyns	32	..	3.4	8.9	8.5
50	12	C'bread Robey	42	..	3.1	3.7	13.6
37	9	Campari	32	..	1.3	5.4	33.3
62	16	Camrex Hldgs	42	..	4.3	10.1	4.3
162	51½	Cape Ind	145	+5	10.3b	7.1	10.4
54	20	Caplan Profile	51	+2	6.6	12.9	7.3
65	21⅛	Capper Neill	59	..	4.2	7.6	5.5
39	6	Caravans Int	27½	..	0.3	0.9	23.7
41	17⅛	Carclo Eng	34	..	3.8b	9.6	5.6
75	25	Carless Capel	72	..	2.3	3.2	7.3
71	28	Carlton Ind	71	+1	4.2	5.9	..
16	4½	Carodi	6⅛	..	..	..	..
95	40	Carpets Int	95	+2	8.4	8.9	9.9
55	23	Carr J. (Don)	55	..	5.5b	8.8	..
35	9½	Carrington Viy	34	..	2.3	5.9	6.7
47	23	Casket S Hldgs	47	..	2.6	5.7	20.7
59	25	Catalin	58	..	2.7	5.7	4.8
62	21	Caus'ton Sir J.	53	..	3.6	6.7	5.3
16	5	Cavenham	9	..	..e	..	..
132	49	Cawdaw Ind	132	+5	6.3	4.7	8.4
172	45	Cawoods	165	..	8.8	5.2	10.2
11⅛	6½	Celestion	11½	..	0.6	4.8	10.4
70	23	Cement Rdstone	67	..	4.8	7.1	8.3
29½	9⅛	Cen & Sheer	29½	..	2.9	11.0	11.8
69½	18½	Central Mfg	65	+1½	3.3	6.1	5.6
42	21⅛	Central Wagon	33	+⅛	3.4	10.4	4.3
54	13	Centre Hotels	50	..	1.9	6.1	8.8
22	11	Centreway Secs	20	..	2.3	14.0	3.3
20	8	Century Secs	16½	-⅛	..	..	..
34	22	Ch'man & Hill	30	..	3.3	11.0	3.1
29½	6	Chamberl'n Grp	29½	..	2.4	10.2	7.1
30	15½	Chamb Phipps	21	..	2.7	12.9	8.5
24	15	Charles D.	21	+1	2.3b	11.0	18.1
44	15	Charlton G'dner	37	+1	4.0	10.9	9.7
117	52	Chloride Grp	110	+4	5.3	4.8	11.7
61	21½	Christies Int	54	..	3.8	7.0	13.3
115	41	Chubb & Sons	110	+2	4.5	4.4	11.1
132	60	Church & Co	125	-2	7.4	6.7	5.0
115	50	Do A	115	..	4.3	7.3	4.6
16	6½	Ciro Hldgs	13½	h ..	..e	..	..
50	21	Clark & Fenn	50	+1	3.4b	6.8	5.8
80	24	Clarke Chapman	74½	+1	6.3	8.4	6.8
56	20	Clarke Clem.	53	..	3.2	6.0	9.1
86	29	Clayton Dewan	82	+1½	8.5b	10.4	8.7
95	40	Clough A.	45	..	3.9	8.7	3.3
29½	9	Coalite & Chem	24	..	1.0	4.0	6.0
64	25	Coates Bros	64	+1	2.8	4.4	7.5
55	23	Do A	55	+1	2.8	5.1	6.4
70½	27⅛	Coats Patons	68	+⅛	4.2b	6.1	12.6
72	20	Cole R. H.	47	..	4.7	9.9	..
66	20	Collett D'son	46	+⅛	3.9	8.5	6.1
6½	6½	Collier S.	6½	f ..	0.4	5.8	4.5
114	45	Collins W.	108	..	5.4	5.0	11.3
114	45	Do A	107	..	5.4	5.0	11.3
19½	9½	Coltness Grp	17	..	2.2	12.8	5.0
94	22	Comb Eng Strs	83	..	4.1	4.7	10.0
59	13	Comet Radiov'n	51	..	4.4	8.6	6.0
83	33	CompAir	78	+⅛	4.8	6.1	10.2
31	8½	Compton Webb	28½	..	2.2	7.7	7.4
67	21	Concrete Ltd	56	..	4.8	8.6	12.0
13	6½	Cooper Inds	10½	..	1.1	10.7	4.4
44	22⅛	Cope Allman	40	+1	3.9	9.8	6.8
11	6	Copson F.	11	..	0.9	8.5	7.8
124	28	Coral J Hldgs	118	+⅛	9.2	7.8	10.0
36	17½	Cornercroft	24	-2	4.0	11.8	6.3
16	12	Cory H.	13	..	1.0	7.7	7.1
33	27	Cosalt	34	..	3.7	11.0	2.6
242	71	Costain R.	229	+5	6.5	2.8	11.6
26	11	Countryside	17	..	..	..	..
92	33	Courts (Furn)	92	..	4.2	4.5	8.6
92	30	Do A NV	92	..	4.2	4.5	8.6
32	11	Court Hlds Ldn	32	f ..	1.9	6.0	4.0
160	53	Courtaulds	162	+1	8.8	5.4	5.3
68	28	Courtney Pope	68	+4	5.4	8.0	9.9
38	16½	C'wan de Groot	36	..	2.4b	6.6	3.2
37	12	Cowie T.	33	-1	2.1	6.5	8.5
31	13	Cox Ind	13	f ..	2.8	21.5	3.3
19	9	Crane Fruehauf	19	..	1.3	6.7	..
37	25	Crellon Hldgs	36	..	4.3b	12.0	6.6
43½	12	Crest Nicholson	35	..	3.5a	10.0	11.9
70	23	Croda Int	64	+½	2.5b	3.9	8.4
38	14	Cronite Grp	38	+1	3.7	9.8	8.0
30	20	Cropper J.	26	..	..e	..	..
122	80	Crosby Hse	120	..	13.1	10.9	..
24	10	Crossland R.	20	..	2.6	8.1	8.8
70	33½	Crossley Bldg	67	..	5.8b	8.6	7.3
46	15	Crouch D.	42	+1	4.3	10.3	11.3
39	13	Crouch Grp	36	..	3.8	10.7	9.6
30	9½	Crown House	28½	+½	2.9	10.3	10.4
46	21	Crowther J.	38	-1	0.8e	2.0	13.4
33	13	Culter Guard	14	..	..e	..	..
57	26	Cum'ns En Cr	£56	..	375	6.7	..
37	17	Cuthbert R. & G.	20½	..	..	..	35.3
23⅛	13	Cutler Hmmer	£22⅛	-1⅛	78.9	2.8	12.8
138	52	Dale Electric	136	..	6.6	4.8	12.6
166	60	Danish Bacon 'A'	162	..	9.6	5.9	6.0
39	24	Danks Gowerton	38	..	3.0	7.9	3.8
11	4½	Dartmouth Inv	9½	..	2.0	20.6	6.6
96	29	Davies & New	94	..	9.7	10.3	7.9
48	14	Davis G.	45½	..	4.2	9.2	10.7
135	50⅛	Davy Int	126	+1	9.1	7.2	11.4
62	30	Dawson J.	53	..	6.8	12.8	5.7
670	375	De Beers Ind	375	-75	37.9	10.1	8.5
35	21	Deanson Hldgs	35	..	2.9	8.3	5.8
101	30⅛	Debenhams	96	+1	5.6b	6.9	12.1
242	66	De La Rue	242	-5	14.4	6.8	10.7
290	83	Decca	258	-2	11.3	5.2	8.4
280	96	Do A	252	+2	13.3	5.3	8.2
33	15	Delson	33	..	2.3	7.0	3.9
73½	35½	Delta Metal	69½	+1½	6.3b	9.0	8.5
142	39	Denbyware	141	..	7.8	5.5	9.7
95	59	De Vere Hotels	81	..	5.3	6.6	24.5
116	58	Dew G.	110	-1	7.0	6.3	5.5
131	45½	DRG	131	+2	8.8	6.7	6.8
11	4	Dimplex Ind	8	..	..e	..	..
57	20	Diploma Inv	57	+1	3.3	5.8	5.7
81	13½	Dixons Photo	81	+1	3.0a	3.7	9.6
78	14	Do A	78	-1	3.0a	3.8	9.3
37	26	Dixor	26	..	0.7	2.8	16.9
47	14⅛	Dobson Park	46½	+1	2.7	5.7	7.6
57	20½	Dolan Pack	55	..	3.0	5.4	4.7
52	29	Dom Hldgs	45	+2	5.4	12.0	12.6
124	58⅛	Dorman Smith	120	..	6.8	5.6	11.4
120	51⅛	Do A	118	..	6.8	5.7	11.2
71	18	Douglas R. M.	68	+1	4.9	7.2	5.0
25	6½	Dow'd & Mills	20	..	1.4	6.8	9.7
152	60	Downing G. H.	150	..	13.2	8.8	9.8
169	41	Dowty Grp	162	+2	7.9	4.9	12.6
20½	7	Drake Cubitt	10	..	..	..	..
49	11½	Dreamland Elec	42	..	3.0	7.1	6.6
42	17½	Dufay	41	..	2.1	5.2	6.9
242	110	Duncan W.	150	..	..e	..	4.3
63	28	Dunford & Ell	48	..	3.5	7.2	..
82	17	Dunlop Hldgs	82	..	5.0	6.1	9.5
6	3	Duple Int	4	..	..	..	14.8
65½	30½	Dupert	65½	+½	5.2b	7.9	4.3
29	10½	Dutton For	28½	+½	1.2	4.3	11.3
43	19	Dykes J. Hldgs	42½	-1½	4.8	11.2	9.0
44	15	ERF Hldgs	36	+1	..e	..	..
49	22	E Lancs Paper	48	..	4.5	9.2	3.7
59	30	E Mid A Press	38	..	4.0b	10.3	7.4
51	14	Eastern Prod	19	..	..e	..	1.3
67	22	Eastwood J. B.	64	+1	5.0	7.8	..
63	18	Do B Dfd	56	..	..	..	..
96	30	Edbro	96	..	7.4	7.7	7.8
41	14½	Ega Hldgs	33	..	2.3	6.1	4.9
4	2½	Eldridge St'fd	3½	f ..	0.6	15.7	1.1
30	13½	Eleco Hldgs	29½	..	2.3	7.8	7.2
43	13½	Elec & Ind Secs	40½	+½	3.0a	7.5	8.7
256	64	EMI Ltd	249	+2	9.6	3.9	17.5
126	42	Electrocomps	125	..	6.0	4.8	10.3
73	22	Electr'nic Rent	65	..	0.9b	1.4	13.4
64½	25	Elliott B.	64½	+2	5.8a	8.9	8.2
42⅛	13	Elliott Grp	38	+1	3.0b	8.0	4.7
131	65	Ellis & Everard	116	+6	5.0	4.3	41.0
23½	10	Ellis & Gold	23	..	2.3	10.0	4.5
94	38⅛	Empire Stores	93	+1	4.7b	5.0	10.8
5⅛	2	Energy Serv	3⅛	+⅛	..	..	..
24	9	England J. E.	24	..	1.7	7.2	12.2
50	22	English Card Cl	41	..	3.4	8.2	2.3
96½	35	Eng China Clay	94½	+2½	3.4	3.6	16.2
50	23	Erith & Co	50	..	6.4	8.0	11.0
104	25	Esperanza	97	..	6.3	6.5	7.5
52	10	Euclyptus Pulp	50	..	7.1	14.2	2.3
80½	24⅛	Euro Ferries	71	+1	2.3b	3.9	12.2
46	27	Eva Industries	46	..	5.1	11.1	4.5
125	48	Ever-Ready Hg	124	+1	4.9	4.0	12.7
66	22	Evode Hldgs	62	..	2.7	4.3	7.5
22	8½	Ewer G.	21	+½	1.5b	7.2	10.6
22	4⅛	Excalibur	10	..	0.6	6.0	4.1
86	32	Exch Telegraph	82	..	6.4a	7.8	13.0
84	29	Expand Metal	77	..	4.2	5.5	11.2

F—H

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
64	12	F C Cons	64	..	4.2	6.5	10.2
79	42	FMC	47	+1	7.7b	16.4	..
33	10	FPA Cons	12⅛	..	..e	..	..
202	64	Fairclough L.	188	..	12.7a	6.8	8.8
17	6	Fairfax Jersey	15	..	..e	..	..
67	19	Fairview Est	64	..	7.2	11.2	5.7
98	22	Farnell Elect	88	..	5.1	5.7	9.3
63	32	Fed Chem Hldgs	61	+1	4.4	7.1	11.7
34	5	Fed'Lnd & Build	29	+1	1.5	5.1	15.8
31	11⅛	Feedex Ltd	31	..	2.7b	8.6	10.1
140	53⅛	Fenner J. H.	130	..	9.2b	7.1	10.6
73	38	Ferguson Hldgs	68	..	7.8	11.2	7.5
61	42	Ferro Metal	61	..	5.7	9.3	2.7
53	14½	Fertleman B.	47	..	1.1	2.4	2.3
24	10½	Fine Art Dev	23½	..	1.7	7.2	8.0
155	51	Finlay J.	130	-1	8.4b	6.5	8.0
19	14	Finlay Pack	16	..	1.4	8.6	4.6
23	12½	First Finsbury	22	..	3.1b	14.0	13.9
63	33	Firth G.M.	49	..	7.7	15.7	..
417	155	Fisons	404	+14	15.7	3.9	13.5
76	27	Fitch Lovell	68	+1	4.6	6.8	17.1
30	11⅛	Fodens	19	..	0.5	2.6	..
82	30	Fogarty E.	79	..	5.2	6.9	8.5
22⅛	6½	Folkes Hefo NV	23⅛	..	1.6	6.9	6.3
39	16	Ford (Martin)	36	..	3.4	9.4	10.1
212	115	Ford Mtr BDR	198	-7	5.9	3.0	24.4
75	26	Forminster	74	..	5.7	7.7	5.6
495	340	Fortnm & Mason	430	..	29.2	6.8	9.0
196	60	Foseco Min	199	..	5.5	2.8	15.4
69	22	Foster Bros	69	..	3.6	5.2	11.7
30	11	Foster J.	28	..	..e	..	8.4
17	6	Francis Parker	9	..	..e	..	..
173	74	Freemans Ldn	160	+1	7.4	4.7	9.2
57	25	French T.	57	..	3.3	5.6	5.5
17½	5½	French Kier	13	+1	..e	..	..
70	32	Friedland Doggt	57	..	3.8	6.6	6.7
117½	59	GBP Grp	114	..	10.3	9.1	5.2
37	9½	GRA Prop Tst	9½	f ..	..	..	..
149	52	Gallenkamp	125	..	6.4	5.0	7.4
42	11	Gallifd Brindley	42	..	2.8	6.5	6.3
31	32	Garnar Scotblair	91	..	3.4b	4.2	5.1
56	23⅛	GEI Int	56	+1	4.2b	9.9	6.9
159	52	GEC	154	-2	5.0	3.3	10.1
265	112	Gen Mtr BDR	259	-6	9.9	2.4	31.6
69	16	Gibbons Dudley	69	..	4.5	6.5	10.9
56	45	Gibbons S. Int	64	..	2.5	4.5	7.9
142	46	Gill & Duffus	142	-1	5.8a	4.1	8.6
46	12⅛	Giltspur Ltd	38	-1	3.7b	9.7	8.4
37	23	Glass & Metal	36	..	3.9	6.9	6.9
37	16	Glass Glover	33	..	2.3	7.2	9.7
414½	193⅛	Glaxo Hldgs	372	+4	12.8	3.4	24.5
30	14	Gleeson M. J.	25	..	2.3b	9.2	5.6
114	32	Glynwed	112	+1½	9.7b	8.6	9.7
60	29	Goldbg & Sons	54	..	5.9	10.6	10.5
106	35	Gomme Hldgs	106	..	7.6	7.2	30.9
62	30	Gordon & Gotch	53	..	3.3	6.1	6.8
40	20	Gordon L. Grp	25	..	..	..	..
35	23	Graham Wood	34½	..	2.6b	7.5	7.9
61	22	Grampian Hldgs	52	..	5.2	9.9	5.5
80	21	Granada 'A'	75	+2	3.7	4.7	9.0
85	22½	Grand Met Ltd	84	+1	5.3	6.3	11.0
227	94	Gt Univ Stores	220	..	9.7	4.4	12.7
224	86	Do A	217	+5	9.7	4.5	12.5
26	14	Gre Millets	22	..	1.5	6.4	9.1
81	39⅛	Greens Econ	77	..	5.3a	7.7	6.0
78	22	Gripperrods	78	+4	4.1	6.5	6.1
313	106½	GKN	313	+6	16.7	5.3	7.0
43	15	HAT Grp	33	f ..	2.5b	6.4	7.1
117	28	Haden Carrier	109	+4	16.4	5.6	7.9
321	92	Haggas J.	319	..	4.5	2.5	7.4
176	69	Hall Eng	148	..	8.6	5.8	4.9
225½	44	Hall M.	217	..	8.2a	7.2	11.5
94	21	Hall-Thermot'k	88½	+1½	4.4	4.9	9.2
19	11½	Halma Ltd	16	..	2.5	10.2	5.0
167	85	Hanimex Corp	145	+5	5.7	3.9	10.5
139	40½	Hanson Trust	138	..	7.9	5.7	12.5
45	20	Hardy Furn	45	..	4.3	9.6	9.0
47	15	Do A	44	..	9.2	21.9	8.8
45	16	Hargreaves Grp	43	..	3.4	7.8	8.5
43	27½	Harris Sheldon	42	..	2.7	2.3	7.9
45	22⅛	Harris M. P.	45	h ..	1.4e	2.9	8.5
10⅛	3⅛	Harrison Cros	£10	..	44.6b	4.5	12.0
51	16	Hartwells Grp	50	+1	5.1b	10.1	6.3
420	135	Hawker Sidd	420	+6	19.5	4.6	7.4
87	40	Hawkins & T'son	78	..	5.0	6.6	7.2
110	27	Hawthorn L.	42	..	2.3	5.5	..
135	64	Hays Wharf	82	+3	6.5	8.2	9.5
47	6	Head Wrt'son	43	+1	4.0a	9.3	5.1
13½	7½	Helene of Ldn	9½	..	0.8	8.2	4.0
32	20	Helical Bar	30	..	2.1	20.3	7.1
50	11	Hend'son Kent	50	..	3.1	6.1	5.3
86	28	Henly's	86	+3	8.3	9.6	12.5
47	9½	Hepworth Cer	43	..	2.0	7.1	11.5
57	30	Hepworth J. 'A'	40	+½	3.2	8.0	11.0
65	21	Do B NV	39	-2	3.2	8.2	10.7
12	7	Herman Smith	9½	..	0.6	6.4	3.1
89	28½	Hestair	86	+3	4.7	5.7	8.2
54⅛	37½	Hewden-Stuart	45	..	2.2b	4.8	7.4
15	6	Hewitt J.	13	..	1.2	9.1	8.5
65	30	Hickling P'cost	65	+1	7.8	12.0	8.6
332	101	Hickson Welch	327	..	13.0	4.0	9.8
13½	8½	Hield Bros	13½	..	1.2	8.5	..
58	30	Higgs & Hill	52	..	4.3	8.3	10.3
37	18	Highgate Op	37	h ..	2.9	7.8	8.5
130	60	Hill C. Bristol	130	..	4.0	3.1	..
104	40	Hoffnung S.	100	..	5.5	5.5	12.5
49	13	Hollas Grp	44	+1	5.4	12.2	12.0
62	25	Hollis Bros	55	..	5.2	9.5	16.3
71½	12	Holt Lloyd	71½	-2	5.0a	7.0	8.6
93	39	Home Charm	90	-2	4.3	4.8	13.8
345	115	Hoover	335	-5	18.6	5.5	7.2
345	117	Do A	335	-5	18.6	5.5	7.2
38	9	Horizon Mid	36	..	2.7	7.4	13.7
94	38	Hse of Fraser	94	..	5.8	6.2	10.2
40	18	Hoveringham	39	..	1.1a	2.8	13.7
39	6	Do RV	28	..	0.5	1.8	10.2
27⅛	10	Howard & Wynd	22	..	..	..	6.9
23⅛	8⅛	Do A	17	..	..e	..	5.6
58⅛	28	Howard Mach	48	..	3.2	6.5	10.9
22	11½	Howard Tenens	22	+⅛	2.6	11.8	7.5
91	31	Howden Grp	84	+⅛	6.9	8.2	10.4
14⅛	8⅛	Hudsons Bay	£14⅛	-⅛	24.8	1.7	22.4
9½	3	Hmphries Hldgs	6	..	..e	..	..
17	9⅛	Hunt Moscrop	14	..	0.6	4.6	6.0
91	33	Hunting Assoc	85	..	3.7b	4.3	5.9
93	39	Huntleigh Grp	67	..	2.9	4.3	6.2
69½	20½	Hutchison Int	42	..	..	..	..

I—L

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
114	40	IDC Grp	104	..	11.7	11.2	5.2
100	34½	Ibstock Johns'n	92	..	7.7b	8.4	6.3
35	12	Illing Morris	35	..	2.1	6.1	11.7
35	11	Do A	32	+½	2.1	6.7	10.7
385	118	Imp Chem Ind	385	+3	18.2	4.7	9.8
115	30	Imp Cold Store	38	-5	3.8	6.6	5.9
87⅛	32½	Imperial Grp	78½	-2	7.1	9.0	10.5
61	20	Imp Metal Ind	60	+½	4.5b	7.8	22.5
52	19	Inicledon & L	47	..	4.5	10.1	7.5
23	13½	Ingall Ind	23	..	2.2	9.7	8.5
41	20	Ingram H.	32	..	3.7	11.7	4.4
66	20	Initial Services	65	+2	5.4	8.3	11.5
11⅛	6½	Int Combustion	8½	..	1.0a	12.0	3.5
134	35	Int Computers	124	+10	1.0	0.8	5.1
115	38	Int Timber	100	+1	8.0	8.0	23.0
74	33	Inveresk Grp	69	+2	6.7	9.7	3.3
65	20	Ireland E.	24	-1	..e	..	..
12	8½	Itoh BDR	£9⅛	..	8.8	1.0	..
34	8½	JB Hldgs	33	..	3.3	9.8	6.2
15	6	Jacks W.	12	..	..e	..	..
36	22	Jackson & Stple	24	..	3.3	13.8	10.5
35	13	Jacksons B'End	33	+2	4.4	8.0	7.5
199	57	James E. C.	178	+2	7.9	4.4	8.8
483	232½	Jardine M'son	415	..	6.0	1.4	27.7
140	82	Jarvis J.	128	..	31.0	8.0	5.1
19½	8	Jessups Hldgs	19½	..	2.0	10.0	5.9
60	28	Johnson & F B	59	+1	5.4	9.1	7.0
45	21	Johnson Grp	36	..	3.5	9.6	9.5
333	122	Johnson Matt	330	+10	15.7	4.5	7.0
280	34	Johnson-Richd	230	..	8.4	3.4	9.0
62	30	Jones Stroud	62	..	5.9b	9.4	4.8
22	10	Jourdan T.	15	+1	..e	..	8.5
40	18	Judge Int	29	..	2.8	9.8	8.9
53½	23	K Shoes	52	..	3.2	6.1	7.0
58	20	Kalsey Ind	50	..	4.1	8.1	4.2
61½	23	Kenning Mtr	61	+2	5.2	8.5	7.8
37½	13	Kent M. P.	33½	..	2.6	8.1	3.3
94	38	Kitchen Taylor	55	..	2.6	4.7	11.0
228	64	Kleeman Ind	227	+2	6.4b	2.8	15.4
143	38	Kwik Save Disc	129	..	5.5	4.5	20.1
71	30½	LCP Hldgs	64	+3	6.0b	9.4	12.7
50	14	LRC Int	44	..	3.4	7.7	26.0
116	32	Ladbroke	114	+2	6.3b	5.6	11.5
62	28	Ladies Pride	59	..	4.2	7.1	5.1
28	12	Lafarge	24	..	1.2	4.8	7.4
146½	42½	Laing J.	106	..	2.7	2.6	13.2
146½	41½	Do A	106	..	2.7	2.6	13.2
58	26½	Laird Grp Ltd	56½	+2	3.7b	6.5	4.4
72	28	Lake & Elliot	70	+1	5.3b	7.6	7.2
43	25	Lambert H'wth	43	-1	3.5	8.1	4.0
102	51	Lamson Ind	79½	+3½	4.2	5.7	..
22	4	Lane P. Grp	20	+2	..e	..	..
168	46	Lankro	164	-1	7.4b	4.5	4.9
103	42½	Laporte Ind	93	+3	4.6b	5.0	6.9
150	65	Latham J.	145	..	11.0	7.6	6.9
47½	17	Laurence Scott	44	..	3.9	8.8	..
69	50	Lawrence (Walt)	68	..	6.9b	10.2	7.5
38	26	Lawtex	31	..	4.0	12.8	4.4
135	48	Lead Industries	133	..	7.5	5.6	..
52	18	Le-Bas E.	51	..	2.2	4.2	5.4
18½	9⅛	Lee A.	17½	+½	1.8	10.1	10.1
85	36	Leisure C'ran	84	..	7.4a	8.8	9.9
74	15	Lennons Grp	35	..	1.9	5.4	16.7
168	61	Lep Grp	127	..	3.9a	3.1	9.5
45	12	Lesney Ord	44	+1	1.3b	3.0	6.8
28	11	Do RV	28	+1	1.3b	4.6	4.3
75	13	Letraset	75	+2	2.0	2.7	17.2
38½	6⅛	Lex Services	36	-½	2.3	6.4	11.8
58	24	Lilley F. J. C.	56	+2	2.6	4.7	6.6
40	20	Lincroft Kilg	38	..	4.3	11.4	4.9
68	29½	Lindustries	65	+2	6.2a	9.5	8.3
238	70½	Linfood Hldgs	232	..	12.3	5.3	14.3
41	22	Linread	36	..	4.7	13.1	6.3
54	25	Lipton L.	30	..	..e	..	3.2
58½	21	Lister & Co	43	+2	3.8	8.8	12.6
72⅛	34½	Lloyd F. H.	69	+½	6.7b	9.6	7.2
12⅛	6½	Locker T.	10⅛	..	1.0	9.3	..
11⅛	5½	Do A	9⅛	..	1.0	10.8	..
67	38	Lockwoods Fds	66	+3	4.6	7.0	4.5
61	16½	Ldn & M'land	58	..	5.9	10.1	5.3
50	15	Ldn & N'thern	41½	+½	5.0	12.0	7.2
64	15	Ldn Brick Co	62	+2	3.7	5.9	31.0
108	68	Ldn Prov Post	104	-4	12.1	11.7	5.9
35	19	Longton Trans	35	..	4.4	12.5	5.0
159	69⅛	Lonrho	123	+1	5.8	4.7	..
64	28	Lonsdale Univ	52	..	5.8	10.9	6.0
58	22	Lovell Hldgs	46	..	3.3	6.8	4.5
75	75	Loveys J.	75	f ..	..e	..	..
194	82½	Low & Bonar	167	..	13.9	8.3	5.1
220	37	Lucas Ind	220	+2	8.1	3.7	8.3
59	23	Lyles S.	47	..	3.1	6.6	..
35	18	Lyndale Eng	26	..	2.8	10.8	4.1
175	60	Lyons J. Ord	150	+5	11.6	7.7	45.5
176	52	Do A	150	..	11.6	7.7	45.5

M—N

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
49	7	MFI W'house	47	+½	1.8	3.8	..
87	37	MK Electric	82	+1	3.1	3.8	30.4
54	17	MK Refrig'tion	52	+2	3.9	7.4	5.6
45	18	MY Dart	43	-1	2.2	5.0	7.2
240	95⅛	McCorquodale	214	+2	19.6	9.2	8.1
42	17	McInerney Prop	20	..	..e	..	..
25	11	McCleery L'Amie	24	..	2.8	11.8	4.6
4⅛	4⅛	McIntyre	4½	f ..	0.9	19.6	3.4
48	16½	Mackay H.	45	..	4.4	9.8	10.1
86	32	McKechnie Bros	73½	+½	5.5	7.4	14.9
99	35	McNeill Grp	59	..	4.0	6.8	6.1
49	17	Macpherson D.	47	..	3.3	7.0	8.7
22	10	Madame Tussds	19½	..	1.4	7.0	10.6
173	158	Magnet & Sthns	165	..	7.7	4.7	..
46	11	Mallinson W.	43	+½	2.9b	6.7	3.8
68	23	Man Agcy Music	60	..	8.0	13.3	4.8
152	56	Manbre & Gart	137	+2	9.3	6.8	9.2
230	110	Man Ship Canal	183	..	19.5	10.7	9.2
20	4½	Mang Bronze	13½	+½	0.4	2.8	3.6
53	22	Mann & Overtn	49	..	4.8	9.8	5.5
47	25	Manordale Grp	47	..	5.7	12.0	14.2
24	13	Maple Mac'wds	11	..	..	..	..
130	34	Marchwiel	110	..	4.7	3.9	5.5
41	15	Marks A.	28	..	5.1	18.1	2.8
125	47½	Marks & Spencer	108	-1	2.1	4.8	17.4
109	22½	Marley Ltd	107	+3	5.1	4.8	11.8
17½	5	Marling Ind	14½	..	1.4	9.9	3.4
39½	12	Marshall Cav	39½	+1	4.1b	12.0	3.3
27	11	Marshall T. Lox	24	..	2.9b	12.0	3.3
27	11	Do A	24	..	2.9b	12.0	3.3
68	22	Marshall T. Inv	56	..	5.1	7.7	4.6
154½	50⅛	Marshalls Univ	110	+3	9.3	8.5	3.2
134	20	Martin-Black	118	..	6.0	5.3	9.0
154	60	Martin-News	154	..	6.0	3.9	8.3
60	25	Martin T.	57	-1	3.4	5.9	6.6
143⅛	53⅛	Martonair	125	..	4.7b	3.8	8.8
48	19	Mather & Platt	84	..	4.0	6.2	9.0
59	26	Matthews Hldgs	47	..	3.8	8.1	8.6
94	23	May & Hassel	86	..	3.6	4.2	5.0
96½	27½	Maynards	94	..	6.1	6.4	6.3
41	16	Mears Bros	35	..	2.5	7.1	18.1
20	10	Medminster	18	..	2.5	13.9	12.4
15	7	Mentmore Mfg	14	..	1.5	5.4	14.9
142	38	Menzies J.	130	..	5.9	4.9	9.7
300	135	Metal Box	288	+2	18.6	6.5	8.5
91	45	Metal Closures	73	..	4.9	6.8	5.8
24	10	Metal Products	10	f ..	1.2	11.5	13.7
31	12⅛	Metalrax	21	..	2.5	8.8	8.9
33	10⅛	Metloy	28	+1½	5.8b	11.2	10.4
71⅛	26⅛	Meyer M. L.	71	+1	1.2	6.0	4.8
22	8	Midland Ind	20½	..	3.3	4.9	26.8
70	10½	Milbury	61	..	3.6	6.6	5.5
61	34	Mills A. J.	58	..	..	..	..
44	16	Mills & Allen	25	..	..	..	..
162	79	Miln Marsters	162	..	9.7	6.0	13.8
74	19	Mining Supplies	71	..	3.1e	4.3	6.2
66	29	Mitchell Cotts Gp	54	+3	4.7	8.6	8.8
79	21	Mixconcrete	72	..	3.4	4.7	5.7
42	12	Modern Eng	39	..	1.9	7.1	5.5
57	13	Monk A.	43	..	3.2	6.0	20.1
47	17	Mono Containers	23	..	3.3	3.9	9.4
38	22	M'santo 5% Ln	£36	..	3.4	9.3	8.1
44	29	Do 6% Ln	£42	..	3.4	9.3	8.1
243	74	Do 5% Cnv	£243	..	1.3b	6.7	2.3
29	12	Montfort Knit	27	..	500	13.9	..
100	44	Morgan Cruc	84	..	625	14.8	..
61	33	Morgan Edwds	53	..	500	21.1	..
64	29	Morgan-Gramp	56	-2	..	..	..
64	29	Morris & Blakey	56	..	..	..	..
57	23	Do A	55	..	6.5b	7.9	7.7
93	18	Morris H.	93	..	5.0b	5.9	8.0
40	23	Moss Bros	35	..	5.3a	9.1	5.4
62	19	Moss Eng	42	..	4.2	10.1	5.3
190	97	Mothercare	178	+4	7.3	4.1	16.5
17	7⅛	Mt Charlotte	5	..	0.1	2.0	..
14	5	Movitex	12	..	..	..	..
67	29½	Mowlem J.	81	+1	6.6b	8.4	8.3
115	27	Muirhead	113	+1	4.4	4.1	13.2
101	17	Myson Grp	97	+1	4.6	4.6	12.7
43	19	NSS News	39	..	2.2	5.7	..
43	24½	Nathan B. & L	43	+2	4.2	9.7	14.6
30	12	Nat Carbon	28	..	..	..	..
23	6	Needlers	21	..	4.5	9.5	7.3
58½	15½	Neepsend	47½	..	4.1	11.8	6.5
42	20	Negretti & Zam	35	..	6.2	9.1	8.4
76½	24	Neill J.	75½	+1½	6.2	10.1	18.7
103	44	Newarthill	61	..	5.5b	11.1	3.3
64	29	Newman Ind	50	+2	4.6	9.1	7.8
60	22	Newman Tonks	50	+2	3.4	7.9	3.5
45	13	Newmans Tubes	42	..	7.7a	7.3	4.7
108	55	Newmark L.	105	..	5.5b	6.4	10.6
55	24½	Norcros	86	+½	1.3	2.3	15.7
61	53⅛	Norfolk C Hlls	53⅛	f ..	1.3	2.3	15.7
45	21	Normand Elec	34	..	3.6b	10.5	5.9
83	20	Nthn Foods	81	+2	3.9a	4.8	16.7
14½	7⅛	Norton W. E.	13⅛	..	0.7	5.8	8.5
53	15	Norwest Holst	53	-⅛	..e	..	..
79	28	Notts Mfg	79	+12	3.7	4.7	9.8
22	9½	Nu-Swift Ind	16	+1	1.8	11.5	11.6

O—S

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
112	43	Ocean Wilsons	100	+5	3.6b	3.8	6.2
34	22	Odex Racasan	34	..	6.0	7.1	5.5
94	34	Office & Elect	67	..	5.1	7.6	6.8
81	39⅛	Ofrex Grp	69	+1	4.3	6.3	6.8
20⅛	7⅛	Ogilvy & M	£18⅛	-⅛	49.3	2.7	12.6
65	25	Osborn S.	65	+3	4.9	7.6	4.8
69	23	Owen Owen	69	..	3.4	4.9	6.7
10	5	Oxley Printing	10	..	..b	..	..
190	81	Ozalid	136	..	8.2	6.0	8.4
65	32	Parker Knoll 'A'	65	..	4.0	6.2	4.7
94	34	Parker Timber	91	..	3.3	3.6	5.4
470	225	Paterson Zoch	390	-10	10.8	2.8	8.0
470	225	Do A NV	380	..	10.8	2.8	7.8
85	29	Pauls & Whites	79	..	4.8a	6.1	8.5
112	38	Pearson Long	112	..	6.9	6.1	8.9
143	46	Pearson & Son	146	+1	7.8	5.4	15.6
23	19	Do 4% Ln	£28	..	400	14.3	..
23	6	Peck J.	16	f ..	..e	..	2.1
174	38	Pegler-Hatt	163	+1	9.6b	5.9	9.0
52	16	Pentos	52	..	5.4	10.3	7.0
37	19	Perkin El 4%	£38	..	..	..	..
30	21	Perry H. Mtrs	80	..	6.5	8.1	7.1
115	31	Petrocon Grp	99	..	6.0	6.1	8.6
33	14	P'borough Mtrs	33	..	3.1	9.3	4.8
59	33	Philips Fin 5⅛%	£53	..	575	6.9	..
16	5⅛	Philips Lamps	£9⅛	-⅛	22.1	2.2	..
16	6	Phillips Pats	9	..	1.3	17.1	..
77	28	Phoenix Timber	75	+1	4.9b	6.6	23.6
90	70	Photo-Me Int	90	..	1.8	2.0	6.5
35	9	Photopia Int	33	..	1.6	5.1	5.2
82	68	P'dilly Theatre	82	..	2.1	2.5	17.5
59	33	Pifco Hldgs	59	..	3.4	5.7	8.7
59	33	Do A	59	..	3.4	5.7	8.7
315	94	Pilkington Bros	314	+1	13.4	4.3	13.1
68	25	Pittard Grp	68	+2	5.3a	7.8	24.7
95	50	Plaxtons	89	..	9.1	10.3	8.4
38½	20	Pleasurama	29	..	2.5	8.6	6.0
84	42	Plessey	79	..	6.2b	7.8	8.0
14½	5½	Do ADR	11⅛	+⅛	..	..	..
35	19	Plysu	35	..	1.7	4.7	7.6
30	12	Pontins	28½	+1	2.3b	8.1	13.0
7⅛	3⅛	Poole & Glad	3½	f ..	..	..	..
235	34	Pork Farms	124	..	11.7	9.4	6.9
159	60	Portals Hldgs	143	..	8.5b	6.0	9.5
53	27	Porter Chad	50	..	6.0a	12.0	7.6
30	19	Portsmth News	30	..	3.6	12.0	4.8
148	53	Powell Duffryn	142	+1	10.4	7.3	7.2
71	28	Pratt F. Eng	71	+3	6.0	8.5	6.1
46	25⅛	Preedy A.	43	-1	1.8	4.2	8.6
35	10	Press W.	29½	+½	1.7	5.8	9.9
150	36	Prestige Grp	134	..	7.0	5.2	10.1
220	130	Pretoria P Cem	200	f ..	12.5	6.2	4.5
167	40	Pride & Clarke	155	-12	15.4	9.9	5.1
80	25	Priest B.	54	..	6.1	11.3	4.1
20	8½	Pritchard Serv	20	..	1.9	9.3	7.4
64½	36	Pullman R. & J.	59	+2	7.5	12.7	5.8
62	25	Pye Hldgs	55	..	5.7	10.3	8.4
48	39	Pyke W. J.	39	..	1.4	3.7	..
29	11	Pyramid Grp	29	..	2.8	8.9	..
23	8½	Quaker Oats	£20⅛	-⅛	39.9	2.0	26.9
21½	5	Queens Moat	9	+½	..	..	..
13	6	Quick H. J.	13	..	1.4b	7.6	6.3
19	9	RKT Textiles	65	..	8.6	11.9	5.1
245	47½	Racal Elect	230	..	2.2a	1.0	18.5
26	8	Raine Eng	22	..	0.9	4.2	8.9
196	85	Rank Org Ord	163	+3	10.0a	6.1	..
205	80	Do A	150	+2	10.0a	6.6	..
54	23	RHM	31½	+1	4.1	5.0	10.4
77½	19½	RHP	71½	+⅛	4.8	6.7	4.9
162	46	Ransomes Sims	116	..	10.3	8.9	5.7
49	30	Ratcliffe F. S.	39	-8	..	..	..
61	30	Ratners	57	..	2.4	4.2	4.9
45½	13½	Raybeck Ltd	41	+1	3.8	9.3	8.3
24½	17⅛	Readicut Int	23⅛	+½	1.8	7.8	5.9
106	24	RMC	97	+4	5.2	5.4	7.3
370	123	Reckitt & Colmn	340	..	12.8	3.8	18.2
53	14	Record Ridgway	50	+3	4.3	8.5	6.1
82	27	Redfearn Nat	77	+1	5.5	7.2	7.5
92	36	Rediffusion	92	+3	5.5	6.0	11.4
112	34	Redland	109	+3	5.3b	4.8	12.9
43	13	Reed & Smith	31	+1	2.4	7.9	3.0
68	33	Reed A.	38	..	3.4	8.8	9.0
63	29	Do A NV	36	..	3.4	9.3	8.6
292	122	Reed Int	274	+4	17.0	6.2	..
11	3½	Reliance Grp	£8⅛	-⅛	..	..	..
205	83	Rennies Cons	145	..	9.7	6.7	5.1
150½	67½	Renold Ltd	146	-1	10.9	7.4	8.5
77	23	Rentokil Grp	70	..	2.5	3.6	15.5
40	13	Renwick Grp	30	..	..	..	..
78	30	Revertex	75	+6	6.4	8.5	5.2
46	17½	Rexmore	44½	..	5.5	12.4	7.4
129	21	Reyrolle Parsns	129	+4½	4.6a	3.6	7.2
95	60	Ricardo Eng	85	..	8.2	8.6	10.3
72	29	Richards & Wall	64	+1	5.7	8.9	5.8
21⅛	8⅛	Rich'n-Merrell	£18⅛	-1⅛	30.8	1.6	26.4
47	25	Richardsons W.	46	+⅛	3.6	12.0	..
36	20	Rivlin J.D. & S.	33	..	3.6	10.9	6.9
96½	10	Robb Caledon	44	..	..	..	..
84	22	Rockware Grp	80	+1	2.1a	2.6	10.3
74½	30½	Rolls-R Motors	70	+1	5.4	7.7	9.0
26½	17	Ropner Hldgs	24½	..	2.7	10.9	6.2
25	10	Do A	23⅛	-⅛	2.7	11.5	5.8
28	9	Rosgill Hldgs	16	-3	3.5	21.6	4.0
33	8	Rotaflex	31	+1	1.1	3.6	9.5
36	16	Rotaprint	30	..	4.0	13.4	6.4
37½	10½	Rothmns Int 'B'	34½	..	2.6b	7.4	9.1
141	17	Rotork Ltd	140	..	1.4	1.0	12.0
53	42	Routledge & K	46	..	4.8	10.4	8.2
200	32	Rowntree Mac	191	..	6.7	3.5	8.9
79	33	Rowton Hotels	75	..	7.4	9.9	9.8
46	27	Royal Sov Grp	40	..	3.4	8.5	3.1
150½	70	Royal Worcs	136	..	8.8	6.5	6.4
31½	7	Royco Grp	28	+1	3.1	11.0	12.8
31	11	Ruberoid	29	+3	1.4	5.0	13.3
91	39	Rugby Cement	76	+5	4.2	5.6	9.8
50	16	Do NV	..	+1	3.6	8.3	15.9
49	30	RTD Grp	33	..	..	..	..
17	8	S & U Stores	13½	..	1.3	9.3	14.1
118	35	SGB Grp	96	..	6.6	6.7	7.1
25⅛	16	SKF 'B'	£21½	-1⅛	47.9	2.2	10.7
51	23	Saatchi Comtn	51	..	5.2	10.2	..
35	13	Sabah Timber	28	-1	1.9a	6.7	8.7
184	81	Sainsbury J.	121	+4	7.2	5.9	14.7
31	15½	St Gobain	£22½	-½	63.7	2.8	10.7
78	40	Sale Tilney	72	..	6.5	9.0	6.6
137	46½	Samuel H.	137	+1	7.4b	5.4	7.9
133	45½	Do A	135	+1	7.4b	5.5	7.8
55	33	Sanderson Kay	53	..	5.5	10.4	7.1
64	17	Sanger J. E.	64	..	5.8a	9.0	13.1
94	24½	Sangers	93	+1	7.4b	7.9	10.5
34	14	Savoy Hotel 'A'	28	..	0.8	2.7	..
71	31	Scapa Grp	71	+1	5.6b	7.9	4.7
200	118	Scholes G. H.	187	..	20.8	11.1	15.4
45	17	Scoteros	44	..	3.8	8.7	8.9
35	12	Scotia Inv	17	f ..	..e	..	16.7
24	9	Scottish TV 'A'	23	..	..e	..	17.3
112	46	Scot Univ Inv	96	+2	7.1	7.4	12.2
49½	16½	Sears Hldgs	49½	+2	2.9	5.9	14.3
71⅛	31⅛	Securicor Grp	66	..	1.8	2.7	11.5
66⅛	32	Do NV	64	..	1.8	2.8	11.2
71⅛	32⅛	Security Serv	64	..	2.5	3.9	9.8
70	33⅛	Do A	62	..	2.5	4.0	9.5
22	11	Sekers Int	13½	..	2.3	17.1	9.2
9⅛	4½	Selincourt	9½	..	1.1	11.8	12.5
48½	16½	Serck	44½	+1	3.4	7.6	6.2
27	13	Shakespeare J.	27	+½	1.2	4.4	5.2
26	11	Shaw Carpets	23	..	3.2	13.9	4.9
36½	7½	Shaw F	34	+½	3.1a	9.1	7.7
58½	13	Sheepbridge	54½	..	4.5	8.3	12.6
38	16	Shellabear Price	36	..	3.8	10.6	4.3
11	5	Sherman S.	8	..	..	..	..
74	35	Sidlaw Ind	70	+4	7.5	10.8	11.3
180	60	Siebe Gorman	170	+1	7.0b	4.1	10.0
33	13	Siemssen Hunt	27	..	3.0a	11.1	6.8
166	85	Signode 7% Cn	£166	..	700	4.2	..
39	10½	Silentbloc	37	+½	2.4	6.6	16.4
127	56½	Simon Eng	127	+1	9.8b	7.1	10.4
48	24	Simpson S.	46	..	4.3	9.8	8.8
48	32	Do A	42	..	4.3	10.3	9.3
36	15	Sirdar	33	+½	3.5b	10.6	7.0
70½	28	600 Group	79½	+½	4.9	6.9	6.1
69	29	Sketchley	69	..	5.5	8.0	10.2
46	21½	Slimma Grp	43	..	2.6	6.1	7.9
29	18	Small & Tidmas	25	..	3.2	12.6	2.9
39	17	Smith D.S.	35	..	3.2	9.2	5.1
89½	25	Smith & Neph	48	..	2.9	6.0	11.5
422	136	Smith W. H. 'A'	348	+8	13.1	3.8	13.6
153	68	Smiths Ind	153	+3	9.1	5.9	6.8
128	48	Smurfit	128	+2	10.0	7.8	5.6
23	11	Sobranie	23	..	2.2a	9.7	8.7
23	11	Do NV	23	..	2.2a	9.7	8.7
53	22	Solicitors Law	53	+1	5.0	9.5	8.6
152	50	Sparrow G. W.	145	+15	6.5	4.5	11.5
103	32½	Spear & Jackson	95	-1	7.3b	7.7	6.9
115	56⅛	Spear J. W.	115	..	2.3b	2.0	7.6
16	8	Spencer Gears	14⅛	..	1.4	9.5	12.3
38	23	Spencer G.	30	+1	4.0	13.3	5.7
46⅛	22⅛	Spillers	44	+½	3.8b	8.8	8.4
141	56⅛	Spirax-Sarco	141	..	8.7b	6.1	11.6
92	39	Spirella	92	+8½	4.6	5.0	8.9
35	19	Spooner Ind	35	..	3.3	9.5	6.7
120	68	Staffs Potts	120	..	7.6	6.3	5.0
54	22	Staflex Int	54	+1	3.5	6.6	6.0
110	36	Stag Furniture	100	-2	9.0a	9.0	5.6
94	37⅛	Stanley A. G.	90	..	7.3	8.1	16.6
38	13	Stanwood Radio	24	..	..e	..	..
162	47	Staveley Ind	162	+2	10.8	6.6	10.7
266	100	Steel Bros	206	+2	11.9	5.8	19.8
144	57	Steetley Co	142	+2	8.1b	5.7	8.5
21	11	Steinberg	14	+1	1.3	9.4	..
24	5	Stephen J.	5	..	..	..	..
95	80	Stew't & Ll 6%	78	..	..	..	..
41	13	Stigwood R. Grp	41	..	2.2a	5.2	11.6
34	12	Stocklake Hldgs	29	..	1.5	5.3	6.3
110	50	Stocks J. & Son	110	+5	5.0	4.5	4.2
126	30⅛	Stonehill	110	..	13.3b	11.3	7.4
106	29½	Stone Platt	96½	+2	4.5b	4.7	6.3
67	25	Storey Bros	67	+5	4.6	6.9	10.9
119	53	Stothert & Pitt	112	..	12.1	10.8	23.3
38½	40½	Strong & Fisher	38	..	3.3a	9.9	4.1
15	7	Sturla G.	13½	..	..	..	..
8⅛	4½	Sumner F.	6	..	0.8	13.8	3.0
18	9	Sunbeam W'sey	12	..	..e	..	..
40	23⅛	Sutcliffe S'man	40	+1½	3.3	8.1	5.4
113	42	Swan Hunter	45	+2	8.8	19.4	1.2
154	133	Swire Pacific 'A'	150	..	..	..	..

T—Z

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
51	20	TPT	48	..	4.2	8.8	6.1
680	470	Takeda Bdr	575	..	12.0	2.1	12.2
190	68	Tarmac Ltd	178	+2	12.3	6.9	8.5
292	106	Tate & Lyle	270	+3	17.1	6.3	5.4
58	32	Taylor Pallis	58	..	5.7	9.8	5.9
314	73	Taylor Woodrow	290	..	7.3	2.5	11.7
32	14	Telefusion	30	..	1.5	5.0	9.3
31	11	Do A	30	..	1.5	5.0	9.3
124	51	Telephone Rent	106	+3	6.7	6.2	11.8
32½	23	Tesco	40	-1½	1.8a	4.9	12.0
28	6	Textured Jersey	24	+1	..	..	..
45	18	Thermal Synd	46	..	3.9	8.6	8.5
251	87	Thomson Org	246	..	6.7	2.7	..
280	73	Thorn Electric	254	..	8.7	3.4	11.7
260	73	Do A	256	..	8.7	3.4	11.7
7½	4	Thurgar Bardex	7	..	..e	..	..
285	102	Tilbury Cont	233	..	23.5	10.1	5.0
87	15	Tilling T.	86	+½	9.0b	5.8	10.3
46	15	Time Products	46	+½	2.1b	4.6	4.8
18	9	Titaghur Jute	14	..	..	..	..
268	127	Tobacco Sec Tst	232	+5	17.5	7.5	19.1
990	510	Do Dfd	810	+10	61.3	7.6	18.7
14	7	Tomkins F. H.	12½	-½	1.2a	9.6	7.1
45	15½	Tootal	40½	+1	3.1	7.7	6.5
32	18	Toye	26	..	1.9	7.1	5.5
53	18	Tozer Kemsley	53	+3	3.2	6.0	20.1
114⅛	35	Trafalgar H Inv	106	+2	7.1b	6.7	10.0
55½	25½	Trans Paper	46½	..	5.6	12.1	4.8
59	23	Transport Dev	57½	+½	4.1	7.1	10.6
15½	9½	Tranwood Grp	11½	..	2.5	21.7	2.9
135	28	Travis & Arnold	128	..	4.4	3.5	8.0
31	12	Tricoville	31	+1	1.8	5.8	5.1
40	9	Trident TV 'A'	37	+½	3.3	8.8	16.3
64	23½	Triplex Found	61	r -3	5.8	9.5	5.3
137	40	Trust Hse Forte	130	+1	11.3	8.7	26.8
348	131	Tube Invest	335	+2	25.8	7.7	7.6
205	52	Tunnel Hldgs 'B'	185	+3	12.9	7.0	10.3
20	9½	Turner Curzon	10	..	1.1	10.8	6.0
167⅛	62½	Turner Newall	153	f -1½	12.6	8.3	10.4
75	17	Turner Mfg	72	+3	5.0	6.9	8.3
90	28	Turriff	70	..	5.3	7.6	21.5
88	20	UBM Grp	72	+2½	6.4	9.0	11.8
112	42½	UDS Grp	95	+1	7.4	7.7	10.1
114	42½	UK Optical	114	+2	6.5b	5.7	10.2
11	3	U U Textiles	4	..	..	..	..
71½	34	Unicorn Ind	68	..	6.4	9.4	8.1
59½	24	Unigate	58	+1½	3.9	6.8	10.8
460	170	Unilever	442	+2	16.0	3.6	10.9
24	13⅛	Do NV	£21⅛	-⅛	80.0	3.7	12.6
55	27½	Unitech	51	..	4.6	9.1	9.8
121	36½	Utd Biscuit	115	+3	4.4	3.8	14.1
35	13⅛	Utd City Merc	33	+1	1.4	4.3	6.9
27	15	Utd Eng	23	..	2.8	12.1	9.2
35	7½	Utd Gas Ind	35½	+½	1.3	3.5	17.1
10½	4	Utd Ind	10	..	..	..	33.3
260	104	Utd News	230	+3	17.2	8.1	6.8
97	15½	Utd Scientific	95	+2	4.0	4.2	9.4
11½	2½	Venesta	2½	f ..	..e	..	..
290	160	Vereeniging Ref	200	-10	17.0	8.5	4.6
29	15⅛	Vetco	£17⅛	-1⅛	..	..	34.8
122	41	Vibroplant	117	+1	13.3	11.3	8.8
170	64	Vickers	168	+1	11.7	7.0	7.1
38	9½	Vita-Tex	28	..	3.4	12.1	8.5
105	52	Vosper	83	..	5.9	7.0	2.3
33	14	W Ribbons	33	..	2.9	8.7	6.2
75	24	WGI	74	..	4.8	6.5	6.4
33	14	Wade Potteries	28½	+1½	1.6	5.8	6.7
75	33	Wadkin	68	..	6.8e	10.0	4.1
101	36	Wagon Ind	99	..	8.6b	8.8	6.4
23½	6	Walker & Homer	20½	+½	1.8	8.8	4.3
97	59	Walker C & W	90	+1	4.3a	4.7	5.2
48	24	Walker J. Gold	41	..	2.7	6.6	4.7
43	20	Do NV	39	..	2.7	6.9	4.5
97	31	Ward & Gold	95	+2	6.9	7.2	8.7
65	25	Ward T. W.	57	+1	5.6b	9.9	8.1
75½	20⅛	Waring & Gillow	72	..	4.5	6.3	7.9
133	52	Warren J.	33	..	..e	..	..
35	13	Warrington T.	33	..	4.4	13.4	9.7
35	15	Waterford Glass	24	..	1.1b	4.6	9.2
70	24½	Watson & Philip	64	+1	3.0	4.8	13.8
118	53	Watts Blake	112	..	3.7	3.3	8.9
45⅛	23⅛	Wearwall	27	+1	5.2	19.4	6.8
90½	24½	Weir Grp	90½	+½	6.5b	7.1	20.0
37½	14½	Wellman Eng	32	..	3.0	9.4	8.5
43	27	Westbrick Pds	37	..	3.8	10.2	8.1
65	24½	Westland Air	62	+1½	4.0a	6.4	11.2
80	19	Weston Pharm	79	h +½	3.3	4.1	14.2
518	62	Weyburn Eng	507	+2	9.3b	1.8	11.3
42	10	Wharf Mill	42	..	1.9	4.5	19.6
10⅛	5	Whatlings	10⅛	+½	0.7	6.4	9.8
173	67	W'heat Dist	147	..	7.8b	5.3	12.7
76½	20	Wh'lock Mar	67½	..	..	..	..
62	25	Whessoe	60	..	2.5	4.2	..
17	6½	Whewey Watson	14	..	0.8	5.1	5.4
65	32	White Child	56	..	4.5	8.1	7.9
110	40	Whitecroft	102	+2	7.7a	7.5	6.2
51	27	Whiteley BS&W	33	..	4.2	12.8	..
71	30	Wholesale Fitt	66	..	6.8	10.3	5.1
210	40	Wigfall H.	196	..	6.1	3.1	4.5
15	7	Wiggins Constr	14	..	1.8	12.7	11.0
64	17	Wilkins & Mit	32	..	..e	..	..
155	54	Wilkins'n Match	150	+3	10.9	7.3	16.2
90	54	Do 10% Conv	£87	..	1000	11.5	..
39	12½	Wms Hudson	17½	+2½	0.2	0.9	..
35	15	Wms J. Cardiff	25	..	2.8	9.8	4.5
48	20	Wills G. & Sons	34	..	2.0	5.7	3.3
50	21	Wilmot Breeden	43	+½	3.2	7.5	36.8
21½	12	Wilson Bros	16½	..	..	..	7.4
72½	18½	Wimpey G	63	+1	0.8	1.3	8.6
39½	10	Winn Ind	28	-½	3.3b	11.8	5.6
149	70	Winsor Newton	143	..	10.1	7.1	10.2
35	14	Witter T.	31	+3	3.9	12.7	8.5
128	52⅛	W'sley Hughes	127	+1	9.2b	7.3	8.3
145	47	W'holm Bronze	142	..	9.9b	7.0	7.4
29	11	Wombwell Fdry	19	..	1.3	7.9	4.6
15	11	Wood & Sons	12	..	0.8	6.6	7.5
68	35	Wood Bastow	66	..	5.3	8.1	8.2
42	22	Wood S. W.	38	..	4.9	12.9	4.9
13	4½	Wood W.	5	f ..	..e	..	..
67	29	Wood Hall Tst	68	..	6.1	7.2	8.3
104	43	Woodhead J.	104	+2	8.8	8.4	4.9
45½	14⅛	W'dh'se Rixson	43½	-1	3.0b	6.8	7.2
80	27½	Woolworth	79½	-½	6.7	7.6	20.1
58	25	Worth Bond	58	+2	6.1	10.4	16.9
27	13	Wrighton F.	26	-1	7.5	8.8	10.9
32	21	Wyatt W Hldgs	27	..	3.9	14.5	6.3
163	97	Yarrow & Co	149	..	8.8	5.9	3.0
32	11	York Trailer	29	..	2.6	8.9	..
91½	37½	Youghal C'pty	87	+1	7.5b	8.6	8.5
16	8½	Young H. Hldgs	8	..	..e	..	..
22½	14	Zetters	21	..	1.5	7.0	4.9

FINANCIAL TRUSTS

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
240	150	Akroyd & Sm	234	..	19.2	8.2	4.7
77	14	Ang-Cont Inv	19	+3	..	..	21.4
300	30	Assam Trdng 'B'	220	-25	2.9	1.3	3.4
27	11	Boustead	25	-1	1.7	6.7	7.6
18	6	Brit Debt Serv	17	-1	..	..	..
97	40	BET Dfd	87	+2	6.5	7.5	10.7
177	103	Challenge Corp	150	-3	3.8	2.6	15.4
22	6	Chancery Cons	20	h ..	0.4a	1.8	14.3
59	25	Charterhse Grp	57	-2	4.7	8.2	15.9
32	29⅛	C Fin de Suez	£47	-1½	..	..	..
220	95	Daily Mail Tst	218	+4	14.7	6.8	17.0
220	94	Do A	218	+4	14.7	6.8	17.0
283	83	Dalgety	265	+5	22.2	8.0	98.1
28½	5	Dawnay Day	19½	..	0.8	3.9	..
18	4	Edin Ind Hldgs	7½	..	..	..	..
70	37	FC Finance	49	..	..e	..	..
29	13	Goode D & M Grp	24	..	1.2	5.0	8.6
420	153	Inchcape	400	+2	11.5	2.9	12.7
11	11	Jessel Secs	11	..	..	..	..
8	6	Do Dfd	6	..	5.3	67.7	1.3
28	15	Kwahu Co	28	..	..	..	..
85	27	Lloyds & Scot	80	+3	2.3b	11.2	7.6
54	22	Ldn & Euro Grp	46	..	5.0	3.6	14.9
82	42	Ldn Utd Inv	60	..	2.4	8.8	..
35	20	Manson Fin	34	..	5.3b	8.8	12.5
72	35	Martin R. P.	67	..	5.0	14.7	6.6
14⅛	14⅛	Moorgate Merc	14⅛	f ..	9.1	13.6	9.8
27	13	NMC Invest	19	..	1.4	9.5	6.9
98	34	Prov Fin Grp	92	+1	2.0	10.5	12.3
134½	72	Sime Darby	112	-½	6.1b	7.4	10.3
66	16	Smith Bros	65	+1	3.0	1.7	26.8
786	600	Tyndall O'seas	780	+10	45.4	5.9	..
34	31	Utd Dom Tst	29	+½	..	..	..
7⅛	2	Vavasseur	3½	..	..	..	..
68	11	Wagon Fin	63	+2	4.6	7.3	8.3
38	11	Western Sel	27	..	2.8	10.2	9.4
46	21	Yule Catto	30	..	1.2	3.7	12.2

INSURANCE

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
85	19	Bowring	85	+3	3.3	3.9	..
96	38⅛	Brentnall Beard	90	+2	5.3b	5.9	12.5
160	69	Britannic	150	..	10.8	7.2	..
169	73	Com Union	138	+2	10.4	7.7	..
143	56½	Eagle Star	137	+3	7.7b	5.8	..
196	30	Equity & Law	182	+2	7.6	4.2	..
186	67	Gen Accident	176	+5	8.5	4.9	..
223	82½	Guardian Royal	208	+8	11.9b	5.7	..
292	82	Heath C. E.	274	..	9.6	3.5	13.0
188	36⅛	Hogg Robinson	148	+1	5.1	3.4	12.9
149	30	Howden A.	130	+2	3.8b	2.9	13.1
158½	39½	Legal & Gen	143	+2	6.7b	4.7	..
125	33	Leslie & Godwin	103	+1	5.2	5.1	13.2
138	48	London & Man	128	+2	6.9	5.4	..
180	62	London Utd Inv	178	+1	11.4	6.4	14.9
134	39½	Matthews W'son	104	..	3.6	3.5	18.3
250	92	Minet Hldgs	244	+4	14.8	6.1	..
240	107	Pearl	224	+4	12.7	5.7	..
147	60	Phoenix	145	..	10.2	7.1	..
145	60	Prov Life 'A'	145	..	10.2	7.1	..
145	60	Do A Br	145	..	10.2	7.1	..
145	60	Do B	145	..	10.2	7.1	..
145	60	Do B Br	136	+3	7.8b	5.7	..
280	110	Prudential	250	..	19.2	7.7	..
130	48	Refuge 'A'	128	..	9.6	7.5	..
340	141½	Do B	324	+4	20.6b	6.4	..
278	96	Royal	242	+1	13.0b	5.0	18.8
92	34⅛	Sedg. Forbes	91	+2	5.6b	6.1	12.2
465	207⅛	Stenhouse	438	+8	24.3	5.5	..
98	32	Sun Alliance	96	+2	3.9	4.1	..
157	78	Sun Life	157	..	10.1	6.4	..
		Trade Indem'ty					

INVESTMENT TRUSTS

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
135	45	Aberdeen Trst	120	+1	5.4	4.5	40.3
209	67½	Alliance Trust	198	+3	8.1	4.1	34.3
40	15	Amer Trust	38	+1	2.1	5.5	36.2
104	42	Ang-Amer Secs	94	+1½	3.6	3.9	37.9
37	22	Anglo Int Inv	33	..	4.0	12.1	13.5
86	16	Do Ass	83	+2	..	..	..
44	16½	Anglo Scot	36½	+1½	2.2	5.9	29.7
114	47	Ashdown Inv	109½	..	4.7	4.4	32.5
44½	12⅛	ABC Regional	39	+1	0.6	1.5	..
69	14	Atlantic Assets	41	+2	0.6	1.5	..
49½	15	Atlas Electric	45½	+1	1.8	3.9	34.2
51	23	Bankers Inv	46½	+½	2.9b	6.3	22.1
46½	16	Berry Trust	38	..	1.0	2.5	60.3
251	106½	Border & Sthrn	234	..	7.4	3.2	41.4
37	16	Brit Am & Gen	32½	+½	1.9	5.9	23.6
54½	19⅛	Brit Assets Tst	50	+1½	2.2	4.3	32.8
9½	4	Brit Emp Sec	8⅛	..	0.8	9.3	13.8
152	63½	Brit Invest	142	+2	5.2b	3.6	41.2
132½	48	Broadstone	125½	..	4.8	3.8	36.3
77	31	Brunner	70	..	4.0	5.7	26.9
56	27	Brycourt Inv	52	..	2.6	5.0	43.3
67	25½	CLRP Inv	54½	..	2.2	3.9	26.2
139	56½	Cable Trust	116	+1	7.1	6.0	25.2
178	76	Caledonia Inv	172	..	10.6	6.1	21.4
66	27	Caledonian Tst	61½	+1½	2.0b	3.3	49.2
63	25½	Do B	59	..	..	..	..
5½	5½	Cannon St	5½	f ..	2.0	35.8	..
105	42	Capital & Natl	99½	+2	5.0	5.2	..
98½	44	Do B	88½	..	..	..	..
136½	57	Cardinal 'Dfd'	128½	..	6.9	5.4	..
116	47	Carliol Inv	102½	+2½	4.2	4.1	37.5
58	25½	Cedar Inv	52	..	2.9	5.6	25.4
48	19	Charter Trust	46	+½	2.4	5.2	26.6
67	27	Clydesdale Inv	61½	+1½	2.1b	3.4	48.0
61⅛	26½	Do B	58	..	..	..	..
13	9½	Common Mkt	£10½	..	30.5	2.9	..
179	39½	Cont & Ind	169	+1	6.9	4.1	36.3
14	14	Corporate Guar	14	f ..	..	..	..
63	26	Crossfriars	58	+1	3.7	6.4	19.0
28	14	Cumulus	22	..	1.1	4.9	32.4
93½	35	Delta Inv	93½	..	..	..	..
140	75	Derby Tst 'Inc'	138	..	16.4	11.9	15.2
125	40	Do Cap	108	+2	..	..	..
131	60⅛	Drayton Com	116	+1	5.7	4.9	31.8
143	62	Drayton Cons	130	+2	5.8	4.4	30.2
192	89	Do Premier	170	+3	8.3	4.9	30.4
52½	20	Dundee & Ldn	48	+2	2.9b	5.9	25.6
61	18	E & W Inv	51½	..	1.5	3.0	38.9
135½	59½	Edin & Dundee	126	+1	4.3	3.4	..
196	82	Edinburgh Inv	177	+1	7.6	4.3	34.7
67	26	Elec & Gen	55	..	1.5b	2.8	51.1
71½	28	Embankment	63	..	3.0	4.8	28.3
69	30	Eng & Caldon'n	63½	+1½	3.2	5.1	25.9
87	41	Eng & Int	82½	+1	4.9b	5.8	23.5
71½	32	Eng & N York	65	+2	2.9	4.5	32.5
140	63	Eng & Scottish	119	+1	5.0	4.2	31.7
129	50	Do B	113	..	0.3	0.2	..
280	88½	Estate Duties	235	-5	10.8b	4.6	33.6
265	185	Estates House	224	+7	3.1b	1.4	..
87	30	First Scot Am	81½	+½	3.4	4.1	35.4
148	55	Foreign & Colnl	137½	+2	4.0	2.9	48.2
116	33	Gt Japan Inv	106	..	0.8	0.7	..
122½	42	Gen Funds 'Ord'	120	+2	5.5	4.6	31.5
96	30	Do Conv	84	..	..	..	..
88½	34	Gen Inv & Tsts	83	+1	4.3b	5.2	28.7
75	26	Gen Scottish	67	..	4.0	6.0	24.4
80	33	Glendevon	71	+1	2.0	2.8	33.9
92	37	Globe Trust	81	+1	4.2	5.1	24.8
68	28	Grange Trust	62	..	2.4	3.9	31.9
92	36	Great Northern	83½	+½	5.0	6.0	23.5
79½	32	Greenfriar	60	..	1.5	2.5	64.5
44	22	Gresham Hse	43	..	4.6	10.7	..
69	23	Guardian	62	..	2.7	4.3	33.9
83½	41	Hambros 'A'	71	+1	6.5	9.2	29.8
67	31	Do B	57½	..	..	..	..
47	14	Harcros	35	-1	2.2	6.1	22.7
143	47	Hill P. Inv	131	+1	7.7	5.9	25.3
57	27	Hume Hldgs 'A'	51½	-1	4.3	8.3	41.2
54	24	Do B	49½	..	..	..	..
45½	16½	Indus & General	41⅛	..	1.6	4.2	31.0
42	26½	Interest Inv	37	..	2.8	4.9	27.1
114½	41	Invest in Suc	100	+1	3.2	3.2	43.9
186	73	Inv Tst Corp	172	+1	7.0	4.1	36.2
77	23½	Inv Cap Trst	68	+1	1.5b	2.2	65.7
134	39½	Jardine Japan	124	+1	0.8	0.6	..
136	57	Jersey Ext	125	..	..	..	..
47	33	Joseph L.	44	-1	1.8	4.0	31.9
33	23	Kellock Conv	28	..	..	..	..
79½	33	Lake View Inv	71½	-½	2.3	3.2	44.7
81	30	Law Deb Corp	73	-1½	5.5b	7.5	..
97	38	Ldn & Holyrood	91	..	3.9b	4.3	35.7
160	63	Ldn & Montrose	153	+2	6.2b	4.0	36.4
97	39	Ldn & Prov Tst	92	..	3.7	4.0	37.1
77	31	Ldn Elec & Gen	71	..	3.7	5.2	24.7
47	45	Ldn Intercont	45	f ..	..	..	..
47	16	Ldn Merch Sec	36	..	1.0b	2.9	..
44	11	Do Cap	32½	..	..	..	..
53	21	Ldn Pru Invest	46½	..	2.9	6.3	23.1
124	49	Ldn Scot Amer	113	..	5.5	4.9	27.7
168	57½	Ldn Trust	146	-1	7.2b	5.3	27.4
35	18½	Mercantile Inv	31½	+1	2.5b	7.9	21.0
61	24½	Merchants Trust	55½	..	2.8	5.0	27.8
46½	17½	Monks Inv	42	+½	1.7	3.9	35.8
75½	45	New Court Euro	46	+½	2.9	6.3	21.6
14½	7	New Throg 'Inc'	13	..	2.4a	19.8	7.5
90	14	Do Cap	38	..	..	..	..
92½	41	North Atlantic	85	+½	2.9	3.4	39.5
95	31	Northern Amer	89½	+⅛	3.8	4.2	35.1
93	31	Northern Sec	82	..	3.8	4.6	32.8
48	19	Oil & Associated	40½	..	2.5	6.2	22.1
101	37	Pentland	92½	..	4.4	4.8	33.7
94½	75	Progressive Sec	84	..	3.5	4.1	29.5
41½	17	Prop Inv & Fin	37	..	..	..	..
121	46	Raeburn	111	+1	4.9	4.4	33.2
150	53	River & Merc	134	+1	9.2	6.9	..
119	46	River Plate	112½	..	6.5	5.7	..
82	32	Romney Trust	75	+1	3.3	4.4	33.6
424	254	Rothschild	384	+1	14.7	3.8	20.7
52	22	Safeguard	47	..	4.3	9.2	15.9
68½	24½	Scot Amer	62	-1	2.8	4.5	..
57	30½	Scot & Cont Inv	57	-½	1.5	2.7	61.3
41	15	Scot & Merc 'A'	40	..	3.8	9.5	11.9
121	49½	Scot Eastern	115	+2½	4.6	4.0	35.4
55	27	Scot European	40	-½	1.7	4.2	32.0
95	37	Scot Invest	90	+2	3.2	3.5	43.3
108	43½	Scot Mortgage	101	+3	3.5	3.5	40.7
134	47½	Scot National	124½	+1	4.2	3.4	41.1
85	36	Scot Northern	79	+1½	3.6	4.5	40.9
88½	36⅛	Scot United	81	+2	2.3	2.8	51.3
85	32½	Scot Western	78	+½	2.8	3.6	41.5
81	31	Do B	77	+1	..	..	..
172	71	Sec Alliance	162	+1½	6.6	4.1	33.2
156	55	Sec Brit Ass	145	+3	2.3	1.6	39.9
74	31	Sec Gt Northern	67	..	2.3b	3.4	43.8
72	32½	Do B	68½	..	..	..	..
90½	33	Sec Scot Inv	84	+1½	2.9	3.4	41.0
124	57	Standard Trust	117	..	6.5	5.5	24.4
154½	63	Sterling Trust	143½	+2½	6.3	4.4	34.6
82½	32⅛	Stockholders	74	..	2.2	3.0	26.1
68	30	Throg Sec 'Cap'	65	..	..	..	..
53	23	Throgmtn Trust	47	+1	5.6	11.9	11.9
57	26½	Triplevest 'Inc'	57	..	5.8	10.1	15.8
131	30	Do Cap	116	..	..	..	..
117½	44	Trustees Corp	111	+1	4.6	4.1	33.2
111	50	Tyneside Inv	103	..	4.2	4.1	41.5
222	89	Utd Brit Secs	209½	+2	9.9b	4.7	31.7
86	34	Utd States Deb	80	+½	3.7	4.7	28.9
170	59	Utd States Gen	162	+1	6.6	4.1	30.6
74	26	Viking Res	52	-½	0.9	1.6	66.7
27	27	Whinsparken	27	f ..	..	..	..
168	62	W'bottom Trust	158	..	5.4	3.4	42.1
78½	35	Witan Inv	69½	+2	2.3b	3.3	..
74	34	Do B	67½	+2½	0.1	0.1	..
142	55	Yeoman Tst	125½	+2	8.3	6.6	22.9
28	16	Yorks & Lancs	20½	..	1.6b	7.9	20.9
53	20	Young Co Inv	49	+1	4.0b	8.2	16.3

SHIPPING

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
215	82	Brit & Comm	212	+3	11.6	5.5	9.8
36	60	Fisher J.	80	..	3.6	4.5	4.2
250	111	Furness Withy	222	+7	9.8	4.4	5.0
172	75	Hunting Gibson	150	..	13.8a	9.2	4.8
26½	11	Jacobs J. I.	23	..	2.3b	9.9	6.7
66	17	Ldn & O'seas Fr	33½	+½	5.0	14.8	1.2
270	132	Manch Liners	270	..	7.7	2.9	7.4
146½	62	Ocean Trans	130	+3½	10.3a	7.9	14.0
127	60	P & O 'Dfd'	98	+1	7.7	7.8	..
134	63½	Runciman W	125	..	10.4	8.3	5.6

MINES

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
535	410	Anglo Am Coal	410	-10	21.6b	5.3	..
316	283	Anglo Am Corp	285	-10	16.4	5.8	..
45½	24⅛	Ang Am Gold	£24⅛	-⅛	148	6.1	..
34	15⅛	Anglo Am Inv	£24	-1½	192	8.0	..
16½	8½	Anglo Transvl	£10⅛	-⅛	87.1	5.8	..
16½	8½	Do A	£10⅛	-⅛	87.1	5.8	..
195	77	Ayer Hitam	155	..	20.0	10.3	..
36	11	Beralt Tin	34	+2	2.7	11.3	..
96	48	Bishopsgate Pl	84	..	3.4	4.0	..
10⅛	5⅛	Blyvoors	£5⅛	-⅛	81.2	10.0	..
112	42	Botswana RST	32	-2	..	..	..
360	160	Bracken Mines	270	-8	34.6	20.4	..
242	145	BH South	170	..	..	..	..
21⅛	11	Buffelsfontein	£11	-⅛	102	9.3	..
203	88	Charter Cons	150	-2	9.9	6.6	..
287	178	Cons Gold Fields	176	-1	10.3	5.5	..
23	5	Daggafontein	6	-1	..	..	..
334	190	De Beers 'Dfd'	243	-17	16.5	6.8	..
14⅛	8⅛	Doornfontein	£5⅛	-⅛	37.5	7.1	..
14⅛	7⅛	Durban Rood	£3⅛	-⅛	..	..	..
105	19	East Dagga	19	-1	..	..	..
12⅛	7⅛	E Driefontein	£7⅛	-⅛	42.7	..	..
31	16	E Rand Cons	30	..	1.4	7.1	..
13⅛	4⅛	E. Rand Prop	£4⅛	-⅛	19.9	4.8	..
455	145	Elsburg Gold	150	..	19.2	..	..
18	13	Ex-Lands	14	..	2.3	16.5	..
32⅛	18⅛	F S Geduld	£19	-⅛	219	11.3	..
435	230	Geduld Inv	240	-10	22.7	9.5	..
244	153	Geevor Tin	185	..	..	..	..
38½	17⅛	Gen Mining	£19½	-½	139b	7.5	..
18	8	Gold & Base	11	..	..	..	..
287	154	Gopeng Cons	195	..	16.9	8.7	..
380	85	Grootvlei	95	..	11.4	12.0	..
225	117	Hamersley	165	-5	..	..	..
138	60	Hampton Gold	69	..	1.8	8.0	..
38⅛	375	Harmony	375	-25	81.5	13.8	..
31	13	Hartebeest	£13⅛	-⅛	123	8.3	..
27⅛	19	Jo'burg Cons	£19⅛	-⅛	95.0	8.2	..
520	330	Kinross	330	-20	30.0	10.9	..
13⅛	5⅛	Kloof	£5⅛	-⅛	31.3	6.0	..
198	63	Leslie	56	-1	..	..	..
17⅛	4⅛	Libanon	£4⅛	-⅛	58.0	16.7	..
195	105	Ldn Tin	157	-1	..	..	..
152	80	Lydenburg Plat	82	+2	10.8	6.9	..
244	117	MIM Hldgs	217	-3	1.6	2.0	..
180	64	MTD (Mangula)	78	..	3.1	5.4	..
220	95	Malayan Tin	192	-2	14.8	10.0	..
380	130	Marievale Con	135	-5	10.5	8.6	..
530	198	Messina Trans	345	-5	29.9	17.7	..
67	32	Metals Explor	49	..	19.7	8.0	..
530	240	Middle Wits	279	..	..	..	..
315	182	Minorco	190	-2	16.0	8.3	..
460	200	Nthgate Explor	400	-20	..	..	..
44⅛	24⅛	Pahang Cons	30	..	3.3	11.1	..
550	225	Peko Wallsend	500	+5	..	..	..
248	100	Potgietersrust	170	-5	2.8a	1.7	..
28	15	Pres Brand	£15⅛	-⅛	168	10.8	..
28⅛	9⅛	Pres Steyn	£9⅛	-⅛	84.0	9.1	..
395	140	Rand Mine Prop	145	-5	7.1	5.8	..
34	12⅛	Randfontein	£12⅛	-1	41.7	11.7	..
11	5⅛	Rand Select	£5⅛	-⅛	0.8	8.8	..
24	14	Rhodesian Corp	15	..	..	..	..
210	77	Rio Tinto Zinc	196	+1	8.5b	4.2	..
440	150	Roan Cons 'B'	160	-5	..	..	..
36½	18⅛	St Helena	£19⅛	-⅛	168	8.6	..
690	320	Selection Tst	495	..	21.5	4.4	..
450	170	Sentrust	170	..	17.0	10.0	..
80	27	Silvermines	52	..	2.4	4.7	..
746½	135	SA Land	145	-5	17.1	11.8	..
13⅛	4⅛	Southvaal	£4⅛	-⅛	4.6a	..	..
173	73	Sthn Malayan	137	+2	16.5	11.9	..
55	31	Sungei Besi	33	..	..e	..	..
230	92	Tang Cons	160	..	9.3	5.8	..
86	43	Tanjong Tin	47	..	6.2	13.1	..
310	270	Tharsis Sulph	310	..	..	..	..
15⅛	5½	Transvaal Cons	£9	-⅛	37.0	4.1	..
94	41	Tronoh Mines	73	..	6.8	9.3	..
470	190	UC Invest	190	-7	20.4	10.7	..
575	325	Union Corp	325	-10	28.2	8.7	..
212	93	Union Plat	108	-6	7.8	2.6	..
33	15⅛	Vaal Reefs	£15⅛	-⅛	99.9	6.4	..
11⅛	2⅛	Venterspost	£2⅛	-⅛	19.9	6.9	..
50	27	Wankie Colliery	35	-3	3.3	9.3	..
212	92	Waterval Plat	102	-10	3.0	2.9	..
520	240	Welkom	253	-2	38.3	..	..
54⅛	27	W Driefontein	£27	-1⅛	259	9.2	..
300	112	W Rand Cons	112	-3	5.7	5.1	..
745	212	Western Areas	213	-8	29.5	13.9	..
22⅛	11⅛	Western Deep	£11⅛	-⅛	84.0	7.5	..
38⅛	21⅛	Western Hldgs	£22⅛	-⅛	316	13.9	..
213	137	Western Mining	148	-1	3.9	2.7	..
13⅛	6⅛	Winkelhaak	£6⅛	-⅛	71.9	11.2	..
70	33	Zambia Copper	34	-1	..	..	..

OIL

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
73	35½	Ampol Pet	61	..	3.4	5.6	14.5
70	32	Attock	32	..	..e	..	..
68	30½	Berry Wiggins	45	+1	3.0a	6.6	8.7
172	68	Brit Borneo	106	+2	7.9	7.5	14.8
612½	191	BP	590	+3	26.5	4.5	4.2
100	25	Burmah Oil	48	..	..	..	..
29	12	C F Petroles	£25⅛	-1	102	4.0	3.6
81	34	Oil Exploration	74	..	2.5b	3.3	..
13	7	Premier Cons	8	..	..	..	..
19⅛	8⅛	Ranger Oil	£11⅛	-⅛	..	..	..
8	2⅛	Reynolds Div	4½	..	..	..	..
37⅛	17⅛	Royal Dutch	£32⅛	-1⅛	147	4.4	3.8
402	119	Shell	358	+2	19.7	5.1	6.9
62⅛	13⅛	Tricentrol	62	+2	..e	..	17.3
221	66	Ultramar	180	+6	..	..	4.0

PROPERTY

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
56	31	Allied Ldn	35	..	3.5	9.9	6.8
148	59	Allnatt Ldn	140	+2	4.8	3.3	22.8
73	12	Amal Inv	30	-1½	..	..	..
120	49	Apex Props	120	+2	2.5a	2.1	34.9
20	8½	Aquis Secs	18	+½	0.8	4.7	63.7
51	15	Argyle Secs	47	+1	..e	..	..
97	43	Artagen Props	68½	+1	2.4	3.8	33.3
72	27	Beaumont Prop	63	..	4.4	7.0	33.8
67	29⅛	Bellway Hldgs	50	+1	3.5	7.8	9.6
195	50	Berkeley Hmbro	132	+2	5.0	3.8	31.4
166	50	Bilton Percy	154	..	6.2b	4.0	18.3
153	46½	Do Accum	144	..	0.3	0.2	..
146	66	Bradford Prop	145	+1	8.2	5.7	8.4
25½	10	Brit Anzani	16½	..	..	..	..
40½	7	British Land	38	+1½	..e	..	..
93⅛	31½	Brixton Estate	84½	+½	2.6	3.0	32.8
47½	17	Burton M. Prop	47½	+½	1.9	3.9	25.8
38	11	Cap & Counties	15½	+½	0.8a	5.1	13.9
50	13	Centrovincial	33	..	..	..	..
40	12	Do Cap	36	..	..	..	..
150	66	Chesterfield	138	-2	4.6	3.3	34.4
44	6½	Chown Secs	13	+½	..	..	..
145	65	Churchbury Est	136	..	5.5	4.0	32.9
54	30	City Offices	47	+1	2.2	4.6	34.7
28	9½	Country & New T	20	+½	1.0	5.0	14.8
37	14	County & Dist	36½	..	0.2	0.6	..
55	21	Daejan Hldgs	49	..	4.5	9.2	30.6
92	25	Eng Prop	66	+1½	3.5	5.1	34.7
21	10	Estates & Gen	19½	..	..	..	..
60	29½	Estates Prop	53	..	3.6	6.8	21.4
64	15	Evans of Leeds	61	..	3.0	4.9	16.9
37	6	Forum	25	+2	0.4	1.5	61.0
14	5	Fraternal Est	7	..	..	..	..
183	65	Glanfield Secs	169	+1	37.3	10.2	12.6
286	114	Gt Portland	242	..	5.0	2.1	59.0
37½	12	Green R.	22½	+½	2.1	9.2	46.9
65	22	Guildhall	64	+1	3.1	4.8	20.0
470	153	Hammerson	372	+7	7.0	1.9	48.4
479	152	Do A	372	+7	7.0	1.9	48.4
242	94	Haslemere Ests	195	+3	4.1b	2.1	39.8
63	24	Intereuropean	63	+2	3.3	5.3	..
33	14	IPH	14	-1	..	..	..
90	24	Land & House	86	+1	5.8	6.7	27.7
232	77⅛	Land Secs	189	+5	6.8	3.6	33.8
101⅛	40	Law Land	73	..	3.6b	4.9	35.5
55	28	Ldn & Prov Sh	51	+1	0.9	1.8	45.9
20	6	Ldn City & Wstclf	18	+1	0.1	0.4	..
62	31	Ldn Shop	58	..	4.6	7.6	44.6
107	40	Lynton Hldgs	76	+2	2.9b	3.7	31.5
209	53	MEPC	87	+5	..	..	..
28	13	Marler Estates	27	..	..e	..	..
50	27	Maybrook	30	..	3.4	11.4	13.4
29	8	Midhurst Whites	14	..	..e	..	..
140	100	Municipal	115	..	5.8	5.0	17.3
53	21	Peachey Prop	36	+½	0.4e	1.1	21.2
202	85	Prop & Rever	200	..	6.0a	3.0	33.2
200	83	Do A	198	-2	6.0a	3.0	32.8
244	92	Prop Hldgs	238	+1	8.2b	3.4	43.5
66	26	Prop Sec	63½	+1½	2.4	3.7	..
68	34	Regional	42	..	..e	..	34.1
65	25	Do A	40½	+½	..e	..	32.9
46	14½	Samuel Props	42	+1½	..	..	29.4
88½	37⅛	Scot Met Props	87½	+½	2.7b	3.1	37.2
97½	33	Slough Ests	87½	-1	2.9	3.3	35.7
188	62	Stock Conv	170	+3	2.5b	1.5	28.2
197	90	Sunley B.	142	+4	6.1	4.3	..
35	8	Town & City	21	+½	0.0	0.1	..
35	8	Town & Com	13½	..	..b	..	..
60	34	Trafford Park	56	+1	4.6	8.1	10.5
22	7½	UK Props	14	..	..	..	..
31½	7½	Webb J.	20	..	1.2a	6.1	11.4
26	10	W'mster & C'ty	15	..	..e	..	..
47	12	Wingate Inv	29	+1	0.0	0.1	..
9	1½	Woodmill	3	..	..	..	..

RUBBER

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
49½	25	Anglo-Indonesia	47½	+½	3.9	8.1	..
68	45	Bradwall FMS	67	..	3.1	4.6	..
91	57	Castlefield	90	..	3.5b	3.9	..
31½	17	Chersonese	26	..	1.6	6.1	..
65½	35½	Cons Plant	60	-½	5.0	8.3	..
10	8½	Doranakande	10	..	1.4	13.6	..
36	30	Gadek	30	f ..	2.8	9.3	..
56	28½	Golden Hope	53	-½	3.0	5.7	..
8½	5½	Grand Central	6⅛	..	0.8	12.9	..
237½	106½	Guthrie Corp	189	+5	10.2	5.4	..
57½	32	Highlds & Low	44½	-1½	0.9	2.1	..
55	45	Hongkong	51	..	2.0	4.0	..
110	85	Killinghall	100	..	9.0	9.0	..
34	17½	Kulim Malaysia	31	-½	2.1	6.7	..
57½	28½	Ldn Asiatic	46½	-½	3.2	7.0	..
33½	20½	Ldn Sumatra	32	..	1.7	5.3	..
27½	16⅛	Majedie	22	..	0.8	3.8	..
8	5½	Malayalam	6⅛	+½	0.5	8.6	..
66	39	Muar River	48½	..	2.2	4.5	..
53	28½	Patallng	47	..	3.3	8.9	..
42	27	Plant Hldgs	34	..	2.5	7.4	..
13	7	Sungei Krian	£10	..	46.5	4.7	..

TEA

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
106	58	Assam Frontier	106	..	11.0	10.4	..
48	34	Assam Inv	48	..	4.5	9.8	..
79	30	Camellia Inv	79	+1	2.2	2.8	..
58	24	Clairmace	39	..	9.2	23.7	..
23	14	Deundi	21	..	..	..	..
130	130	Doolahat	130	f ..	5.0	3.8	..
126	90	Jokai	119	..	11.0	9.2	..
150	48	McLeod Russel	125	..	9.9b	7.8	..
103	84	Moran	103	..	8.9t	8.6	..
40	33	Ouvah Highfds	38	..	2.4	6.4	..
38	19½	Peacock Sasini	37	..	4.2	11.4	..
25	18	Sihn India	23	..	..	..	..
19	14	Surmah Valley	19	..	..	..	..
84	58	Warren Tea	78	..	9.9b	12.7	..
75	68	Williamson Hldgs	72	-2	6.9	9.6	..

MISCELLANEOUS

High	Low	Company	Price	Ch'ge	Div	Yld	P/E
12⅛	6⅛	Algoma Cen Rly	£10⅛	-⅛	26.0	2.5	16.7
14	5	Antofagasta	£11	..	..	..	6.7
27	12	Calcutta Elec	27	..	9.0	33.3	..
50	34	E Surrey W 7%	£46⅛	..	700	15.1	..
39½	26	Essex Wtr 5%	£33½	..	500	14.9	..
158	46	Felixstowe Dock	158	h +2	10.0e	6.3	16.3
335	140	Imp Cont Gas	330	+5	12.3b	3.7	21.3
35½	25	Mid Kent Wtr	£34	..	500	14.7	..
80	36	Milford Docks	48	..	..	..	6.1
163	65	Nigerian Elec	156	..	15.0b	9.6	..
417	267	Perak Rvr Hydro	343	-5	26.9	7.8	17.8
36	26½	Sunderlnd Wtr	£35	..	500	14.3	..

• Ex dividend. a Ex all. b Forecast dividend. e Corrected price. e Interim payment passed. f Price at suspension. g Dividend and yield exclude a special payment. h Bid for company. k Pre-merger figures. n Forecast earnings. p Ex capital distribution. r Ex rights. s Ex scrip or share split. t Tax free. y Price adjusted for late dealings. .. No significant data.

THE TIMES SHARE INDICES

The Times Share Indices for 24.02.76 (base date June 2, 1964 original base date June 2, 1964):—

	Index No. Latest	Div. Yield %	Earnings Yield %	Index No. Previous
The Times Industrial Share Index	167.30	5.61	9.94	165.38
Largest Coys.	167.23	5.64	10.01	165.45
Smaller Coys.	167.43	6.27	9.73	166.11
Capital Goods	172.89	6.29	9.90	170.71
Consumer Goods	158.60	5.66	10.25	156.89
Store Shares	160.26	3.87	6.59	158.29
Largest financial shares	198.00	5.32	—	193.85
Largest financial and industrial shares	173.10	5.56	—	170.88
Commodity shares	210.03	4.27	10.73	215.17
Gold Mining shares	365.85	8.46	13.29	378.39
Industrial debenture stocks	52.68	7.32*	—	52.68
Industrial Preference stocks	54.86	12.98*	—	54.86
3½% War Loan	26⅞	13.37*	—	26⅝

A record of The Times Industrial Share Indices is given below:—

	High		Low	
All-time	198.47	(15.08.72)	60.18	(13.12.74)
1976	171.30	(20.01.76)	158.37	(05.01.76)
1975	156.82	(18.11.75)	61.42	(06.01.75)
1974	130.18	(28.02.74)	60.18	(13.12.74)
1973	189.39	(12.01.73)	130.90	(14.12.73)
1972	198.47	(15.08.72)	174.46	(06.01.72)
1971	174.77	(31.12.71)	122.23	(03.03.71)

* Flat interest yield.

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THE TIMES
BUSINESS NEWS

Telford
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Brussels close to pact with US and Japan on export credit

From Michael Hornsby
Brussels, Feb 24

The Economic Community's four biggest member states, Germany, France, Britain and Italy, are very close to a long-awaited deal with the United States and Japan on harmonization of their export credit terms, including the setting of minimum interest rates, according to informed sources in Brussels.

The broad outlines of the so-called "gentleman's agreement", which has been under discussion for several years, were hammered out earlier this month at meetings in Paris and await formal approval by the governments concerned.

The purpose of the agreement is to restrict the tendency among the major exporting nations to offer further concessional export credit terms in their competition for foreign markets, particularly in eastern Europe and the developing world.

According to the Brussels sources, the six nations have provisionally agreed that for credits with a duration of two to five years there should be a minimum interest rate of 7.5 per cent.

For credits of more than five years' duration, recipient countries are to be placed in three categories: those with gross national product per capita of less than $1,000; those with gross national product per capita between $2,000 and $3,000; and those with GNP a head above $3,000.

Interest rates will be higher for the wealthier categories, but cannot in any case be lower than 8 per cent. Similarly, the duration of credits is to be varied according to the class of recipient, up to a maximum limit of 10 years.

A further aspect of the agreement is understood to be that if the grant element of export financing arrangements exceeds 25 per cent, then they will be considered as official government aid and will not be subject to the restrictions regarding export credits.

If the grant element is between 20 and 25 per cent all parties to the gentleman's agreement must be notified after the credit terms have been fixed. A grant element of 15 to 20 per cent requires prior notification of the credit terms, and where it is less than 15 per cent there must be consultation between all parties.

Exceptions to these regulations include, apart from development aid, credits for the export of satellite stations, ships and aircraft, which are already covered by sectoral agreements within the Organization for Economic Cooperation and Development.

The agreement will apparently not affect the controversial cost-escalation cover schemes operated by Britain, France and Italy, which are not liked by the United States.

The initiative taken by the big four EEC countries raises delicate political questions, since the European Commission, backed by the European Court of Justice, claims that it alone is competent to negotiate on the Community's behalf in the field of export credits.

Leyland moves to quell fears of closures

By Clifford Webb

Leyland Cars management moved swiftly yesterday to stem mounting concern among its Midland employees after the disclosure that it may close up to five Rover component factories in Birmingham.

The move became known after a leak of confidential information given to shop stewards at the first meeting of the Leyland Cars joint management council, the top tier in the three-tier worker participation scheme introduced last month.

Yesterday Leyland Cars executives assured shop stewards at the threatened plants that the streamlining proposals outlined in secret sections of the Ryder report did not commit management to this course of action. They only provided the basis for investigation and discussion with the unions, and nothing would be done without fullest consultation at all levels.

Mr Ronald Wright, a union convener at the Perry Barr axles and transmissions factory—one of those threatened—said: "We have been promised consultation at every stage, and that is what is happening."

The leak and its effect on future disclosure of information will be thrashed out at the next meeting of the joint management council. It is known that Mr Derek Whittaker, managing director of Leyland Cars, and Mr Geoffrey Whalen, his industrial relations director, spent a lot of time at the council's first meeting spelling out the dangers of "loose talk".

The closure proposals are part of a general streamlining of Land-Rover production to concentrate on the main plant at Solihull (assembly) and Triumph Coventry (engines).

Receiver aims to save Brentford jobs

By Desmond Quigley

Brentford Nylons, one of the largest "down market" textile manufacturers and retailers, has been authorized to start rebuilding its almost totally exhausted raw material stocks, by Mr Kenneth Cork, who was appointed receiver on Monday.

The publicly quoted Kimpher Group, whose Allardyce-Hampshire subsidiary handled Brentford's heavy advertising programme, said it was owed about £250,000 by Brentford and was writing the whole amount off, which would lead to an attributable loss for the year.

Mr Cork declined to give any details of Brentford's financial position, but said that attempts were being made to keep the company going. "I think it will continue as a viable concern with a bit of luck", he said.

"There are 2,500 jobs at stake. If we cannot keep it going, there is every chance we will call for government assistance."

Mr Cork said that sales through the group's 66 shops were insufficient to carry the overheads of the organization, and there were large stocks of finished products.

Last night, Mr David Alliance, managing director of Spirella, the up-market household textile group, declared an interest in the Brentford operations.

He said the company may make an approach with a view to taking over the whole group, but the matter had not yet been considered by his board. Spirella was open to any approaches.

Mr Alliance pointed out that Spirella imports considerable quantities of the goods manufactured at Brentford's plants.

Mr John Ryman, Labour MP for Blyth, whose constituency covers Brentford's main manufacturing plant at Cramlington, called for a government inquiry in Brentford, adding: "Devouring large sums of public money pumped into it by the Government to help preserve jobs, this company's affairs have been mismanaged to such an extent that it has been obvious for months that real trouble was imminent."

British Enkalon, the man-made fibre producer, was a main supplier to Brentford. Yesterday, Mr Martin Ritchie, chairman of Enkalon, denied that his company had acted as bankers to Brentford.

However, he said that it did have secured loans out to Brentford, but these were ahead of secured loans to Barclays Bank which called in the receiver, while unsecured credit was much smaller than any secured amount.

Enkalon had foreseen Brentford's troubles more than a year ago and had taken the necessary steps. He said that in consultation with the company's auditors "adequate and proper provisions" had been made. Brentford's position would have "very little impact on Enkalon".

Mr Ritchie added: "British Enkalon and Brentford Nylons were at one time very closely associated, but that came to a very abrupt end because we saw which way the wind was blowing."

Peter Hill writes: The crisis at Brentford comes at a time when action, initiated by the Government to curb cheap imports (belatedly in the view of the textile industry), is beginning to bite. The international market in textiles is also beginning to show signs of a revival

The turnround has started to show in the United States but Britain is likely to be the last country to benefit from the improved trade.

Rate support included in Treasury cash limits

Cash limits will apply to threequarters of central government expenditure, excluding social security payments, in the forthcoming financial year. They will cover the rate support grant and supplementary grants to local authorities.

This assurance is given in the third special report of the House of Commons Expenditure Committee for the 1975-76 session, published yesterday. The report consists of the Treasury's observations on the cash limit control of public expenditure, and may be regarded as expressing the Government's policy intentions.

Cash limits, which were recommended by the expenditure committee in its twelfth report of the 1974-75 session, are designed to tighten control of public spending.

The Treasury describes them as "an administrative limit on the amount of cash the Government propose to spend on certain services during the coming year". They may be considered, it suggests, as a "planned ceiling".

Spending programmes are governed by two sets of figures—planned volume statistics which are part of the annual Public Expenditure Survey Committee exercise, and figures which appear in the Supply Estimates for purposes of parliamentary control.

Supply estimates are made in cash terms, but the convention is that they take account only of pay and price increases known at the outset of the financial year, not those which are expected to occur in its course.

The report emphasizes that cash limits, once fixed, will take priority over the planned volume figures. "The general principle will be that spending authorities will be expected to live within their cash allocations, in the absence of any specific decisions to vary the allocation."

The Treasury intends to prepare profiles of prospective expenditure in conjunction with the spending departments, whose performance will be monitored against these profiles so that if overspending is taking place, it can be verified quickly

There will be a cash limit for each of a number of blocks of expenditure. No single block will be the responsibility of more than one department.

"The blocks shall be large enough to provide spending authorities with scope for finding the most economical and effective way of carrying out their programmes, while at the same time ensuring effective financial control."

Details of the cash limits will be published around the beginning of the financial year, and in due course, corresponding figures for actual expenditure will also be published. But the Government has not yet decided on the form of publication.

Polish cars to be built in Eire

From Peter Waymark
Warsaw, Feb 24

Polski-Fiat, the Polish car manufacturer, is to start assembly in the Irish Republic this summer, it was revealed here today. The cars will be shipped over in kit form and put together in a factory near Dublin.

First deliveries of kits are expected in April or May, and the company expects around 1,000 complete cars to be sold this year. Future volume will depend on the local demand.

The Irish franchise has been won by the O'Shea Group of Dublin which is the importer for Zetor tractors from Czechoslovakia.

A spokesman said yesterday it was not clear whether the cars would be assembled by O'Shea or by a contracting company.

Prices, he said, would be close to similar models from other manufacturers and would not be as "competitive" as those for Polski-Fiat cars on the United Kingdom market.

Polski-Fiat is also looking at the United States as a possible export market for built-up cars. First shipments could start in about 18 months and the company would hope to sell about 10,000 units a year.

Talks have been going on for the past two years and a Polski executive is visiting the United States shortly

Polski already exports its 125 model—a medium saloon similar to the Fiat 125 and built under a licensing agreement with the Italian manufacturer—to 40 countries and has aroused controversy in western Europe because of its low price.

In Britain the car sells for only £1,449, or about £500 less than a comparable western car. But Mr Edward Pietrzak, deputy managing director of the Warsaw factory which makes the car, today denied allegations of dumping and said: "It is still profitable for us to sell at this price."

Mr Pietrzak said exports to Britain were expected to double to between 5,000 and 6,000 cars a year by 1980. This small volume should reassure British car industry leaders, who have been concerned about what they consider to be unfair competition from the Eastern block.

$1,000m more Saudi aid for Egypt

Beirut, Feb 24.—President Sadat, of Egypt, during his summit talks with King Khaled obtained a new Saudi Arabian commitment of $1,000m (about £500m) aid, in addition to the £3,000m he has received already from the world's largest *oil exporting country since the* 1973 Middle East war, it was reported today.

The President's current nine-day tour of oil-wealthy nations of the Persian Gulf is designed to raise a total of $4,000m in aid to maintain his military establishment and keep his floundering economy afloat.

He plans to go to the United Arab Emirates, Bahrain, Qatar, and Kuwait, after his five-day visit to Saudi Arabia.

The newspaper *Al Anwar*, which has close links to both Saudi Arabia and Egypt, said *$700m of Saudi Arabia's* new aid to Egypt would go to finance the first Egyptian arms deal with the United States. This point was not elaborated.

President Sadat repeatedly has complained that the Soviet Union has failed to replenish any of Egypt's arms losses during the 1973 war. Russia has been Egypt's main arms supplier since 1956.

Saudi Arabia and Egypt have also agreed to prevent a "freeze" in efforts for a settlement between Arab countries and Israel, the Riyadh state radio declared.

The agreement appears to herald joint pressure by the two Arab countries on the United States to undertake a new initiative towards another peacemaking step in the Middle East.—AP-Dow Jones.

Gas tax idea widens energy policy rift

By Our Industrial Correspondent

The rift between Britain's state energy chiefs widened further yesterday when Sir Arthur Hetherington, chairman of British Gas, attacked suggestions by the heads of coal and electricity that gas supplies should be subject to additional taxes.

Sir Arthur's uncompromising statement on the issue came after talks at the end of last week attended by Sir Derek Ezra, chairman of the National Coal Board and Mr Arthur Hawkins, chairman of the Central Electricity Generating Board, and trade union leaders, to discuss formulation of a national energy policy.

There were deep divisions on fundamental policy issues between the coal and electricity industries, but both agreed that the inroads being made by gas in the market place had to be curbed. Mr Hawkins called for a revenue-earning tax to be introduced on all gas supplies landed in the United Kingdom.

Sir Arthur, whose comments were supported by the National Gas Consumers' Council in a separate statement, said that a gas tax would penalize nearly 14 million consumers and cause another boost to inflation.

Price restraint policies, he said, had cost the gas industry millions of pounds in the past two years. Although the corporation had received some compensation from the Government, it had been prevented from creating the financial reserves which were badly needed to pay for future investment and to maintain the industry's efficiency.

He disputed allegations that gas was underpriced, and added: "It is nonsense to talk of the possibility of taxing gas and imposing a totally unnecessary and unfair burden on gas customers."

Polygram may bid for Stigwood

Robert Stigwood, the entertainments group behind such productions as *Jesus Christ Superstar*, is having takeover talks with Polygram because of Stigwood's difficulty in operating in Britain owing to high taxation of "creative people", the difficulty of raising finance, and the general economic climate.

Mr M. R. Wesson, Stigwood's financial director, said yesterday many "creative people" had left Britain for tax reasons, while the inability to raise finance here for large-budget productions led to exchange problems in seeking funds from abroad.

Polygram, jointly owned by Philips Gloeilampenfabrieken and Siemens, already holds 25 per cent of Stigwood. Two Stigwood directors—the chairman, Mr Robert Stigwood, and Mr D. L. Shaw—jointly hold a further 26 per cent of the equity.

However, Mr Stigwood, who himself became a tax exile earlier this year by leaving for Bermuda, has an option, which he is in the process of exercising, to buy out Mr Shaw's holding. The option price has not been disclosed.

Announcement of the talks, which Stigwood says may lead to a bid, follows recent movements in the share price. Last week they rose from 32p to 38½p before moving to 41p on Monday. The shares closed unchanged last night, valuing the company at £4.44m.

Last year, Warner Communications, the American entertainment company, made a bid for Stigwood at $1 (about 50p) a share.

When the talks were called off in August, Mr Stigwood described the offer as "fair" but said that in the light of closer links with Polygram, it was in the short and long term interests of shareholders to remain "nicely independent".

Stigwood has forecast a pre-tax profit of £800,000 for the year to the end of last September, against £775,000.

Foot pledge on docks Bill composition

By Geoffrey Browning

Outside interests affected by extension of the dock labour scheme would have full and proper representation on the National Dock Work Regulation Board, Mr Michael Foot, Secretary of State for Employment, said yesterday.

He was replying to criticisms made by MPs on the committee considering the Dock Work Regulation Bill that outsiders and consumers would not be adequately represented on the board.

An amendment was moved by Mr Nicholas Ridley, Conservative MP for Cirencester and Tewkesbury, to widen the representation on the board. This was no longer a family affair, and the board should include the interests of many people other than dock employees and employers, he said.

Mr James Prior, Opposition spokesman on employment, said there was widespread cynicism at the operation of the National Dock Board at present. Either the board should be enlarged, or there should be a reduction in representatives from the National Docks Council to provide more balance.

The amendment was defeated by 15 votes to 14.

Inquiry call into Soviet plastics plant imports

By Peter Hill

Imports of Russian-made machinery used in the plastics industry may become the subject of an anti-dumping duty investigation by the Department of Trade.

Britain's plastics machinery manufacturers, already angered by the threat to the home market posed by concessions made in the Anglo-Russian trade pact signed last year by the Prime Minister, meet next week to consider the case for lodging a formal application for an investigation.

Officials of the British Plastics Federation have already had talks with Whitehall officials over the number of injection moulding machines which have entered the United Kingdom from Russia both before and after the signing of the trade agreement.

It is reckoned that there are about £500,000 worth of these machines now in the country, a number of which have been imported through a third country.

Initial investigations suggested that some had been imported through Switzerland, but further inquiries have revealed that other machines had been wrongly classified as for use in the processing of rubber.

The federation has now asked for an investigation to be made under the provisions of the Finance Act, 1967, on the disclosure of import information. Depending on the outcome of those investigations it will consider the case for filing an application with the Trade Department for a dumping inquiry.

From investigations made by companies it appears that some of the machines imported from Russia are being offered for sale at about £10,000 each, against a United Kingdom price of £17,000 for its British-made equivalent.

Other Russian machines are being offered at about £20,000 against a domestic price of £36,000.

The federation is still pressing the Government to revise the relevant clauses in the Anglo-Russian trade pact, which it claims threaten the survival of the companies involved in producing injection moulding machines.

It has been supported by Opposition leaders, but so far the Government has not seen fit to revise the terms in consultation with the Soviet authorities.

First oil landed from Auk field

First oil from the Auk field, the third North Sea oilfield to be brought into production, was landed at Teesport, Middlesbrough yesterday.

Shell and Esso which are developing the field jointly, expect that the field—170 miles offshore—will reach its peak production of 40,000 barrels a day by early next year.

The 25,000 tons of crude from the Auk field was landed by the Shell tanker, Zaria.

Unions discuss Bonn strategy on unemployment

From Peter Norman
Bonn, Feb 24

Top level talks between the West German trade union movement, the employers federations and the Government succeeded in narrowing differences on how to tackle the threat of high long-term unemployment.

At meetings organized by the Bonn Economics Ministry, the three sides agreed that with more than 1.3 million out of work unemployment is likely to remain at an unacceptably high level even after the present cyclical improvement in the economy has run its course.

Expectations that today's meeting would expose a fundamental difference of opinion on how to tackle the problem between the unions on the one hand and the employers and government on the other were not fulfilled.

Summing up afterwards, Dr Hans Frederichs, the Economics Minister, said he thought that the session had brought the two sides closer together.

£40m NatWest debts provision

National Westminster Bank has set aside a further £40m as provision against bad debts in its 1975 results, after providing £45m the year before.

Although the provisions are lower than in the previous year, when there was also a £10m pension provision, they are sufficiently big to have pushed pre-tax profits down by 13 per cent to £104m after a drop of 18 per cent to £143m at the trading level.

The bank made an extraordinary profit after tax of £8.2m, which primarily reflects the disposal of its 7.8 per cent stake in Standard Chartered Bank.

Financial Editor, page 21

Italian union chief to retire

Rome, Feb 24.—Signor Bruno Storti is to retire from the Italian trade union movement, and will not stand again for election as secretary-general of the Catholic-inspired CISL confederation at its congress next year.

Signor Storti is widely regarded as a candidate for the vacant presidency of the National Council for the Economy and Labour, a government advisory body which Signor Aldo Moro has promised his government will reorganize.

American reassurance on free trade commitment

From Fred Emery
Washington, Feb 24

M François-Xavier Ortoli, President of the EEC Commission, came away from a meeting with President Ford today expressing reassurance over the American commitment to free trade.

M Ortoli said it was one of the EEC's main objectives to fend off protectionism. It was a "singular" achievement last year that there had been so little protectionism across the Atlantic when it would have been normal for a crisis like the recession to have provoked much more. He saw no reason why the American commitment to the same goal should not continue.

Travelling via Washington after an official visit to Canada, M Ortoli told a news conference that the EEC-United States "state of affairs is not bad".

A lot had been done to strengthen economic cooperation, principally through the Rambouillet summit, and he said he greatly appreciated "the change" this had brought about in better understanding of interdependence.

He admitted that the present severe EEC trade deficit with the United States, which he put for the current year at between $4,000m to $6,500m, was "not good", but he insisted it had to be viewed cyclically.

M Ortoli acknowledged that some EEC member countries, feeling the draught of their trade balances, had reason to ask for protectionist measures, but this had to be resisted. He said the Commission was hoping for an improvement in the trade picture, mainly restoring collapsed EEC exports to the United States, but it placed most priority in keeping trade free.

On the United States investigations into alleged dumping of such EEC products as cars and steel, M Ortoli was concerned, but said the EEC maintained there was no basis for the allegations.

M Ortoli is to discuss prospects for the American and world economies, and plans for monetary supply, in discussions here with Mr William Simon, the Treasury Secretary, and Dr Arthur Burns, chairman of the Federal Reserve Board.

UNEMPLOYMENT AND VACANCIES

The following are the monthly figures for Great Britain released by the Department of Employment yesterday:

	Total un-adjusted '000s	Seasonally adjusted* '000s	%	Adult uses seasonally adjusted '000s
1974				
Jan	606	538	2.4	305
Feb	599	552	2.4	279
March	590	547	2.4	275
April	647	546	2.4	298
May	535	548	2.4	315
June	516	562	2.5	319
July	567	577	2.5	317
Aug	658	597	2.6	301
Sept	647	603	2.7	301
Oct	613	607	2.7	294
Nov	621	613	2.7	273
Dec	**	**	**	**
1975				
Jan	742	678	3.0	**
Feb	757	708	3.1	194***
March	768	728	3.2	191
April	900	764	3.3	178
May	813	814	3.6	160
June	831	856	3.8	146
July	1036	930	4.1	131
Aug	1195	956	4.2	133
Sept	1194	992	4.3	129
Oct	1114	1044	4.6	117
Nov	1120	1087	4.8	109
Dec	1163	1129	4.9	108
1976				
Jan	1372	1164	5.1	109
Feb	1253	1185	5.2	111

* Excluding school leavers and adult students.
** Figures not available.
*** Estimate.

CFC
THE CRONITE GROUP LIMITED

Highlights from the statement of the chairman Mr. K. F. Ward, for the year ended 30 September 1975.

Further improvement in profits resulted mainly from a strong performance in the first half of the year but depressed market conditions caused a reduction in production through the second half of the year.

Comparing 1975 with 1974—

★ PROFITS — increased by 22 per cent to £297,000 (before tax)
★ TURNOVER — increased by 47 per cent to £3.3 millions
★ EXPORTS — Increased to 32.9 per cent from 27.2 per cent
★ EARNINGS — per 25p share—increased to 4.7p from 3.3p

Exports—These advanced by 78 per cent to represent 32.9 per cent of total sales being direct exports. A large proportion of our castings and fabrications sold to home market customers is eventually exported and we estimate that more than 50 per cent of total sales represent direct and indirect exports.

Capital Investment—Despite the recession, further capital expenditure was undertaken, bringing the total investment over the past three years to nearly £500,000. We are confident this programme is sound investment for the future and will reflect in increased operating profits when the economic climate improves.

Prospects—The severity of the world-wide recession has reduced orders, production levels and profit margins. There are signs of recovery but it is too early to say whether this will be sustained. The current year will be far from easy but we remain confident about our future.

Copies of the report and accounts are available from The Secretary, Blacknell Lane, Crewkerne, Somerset.

DEANSON (HOLDINGS) LTD.

Printers of Computer Stationery, Business Forms and Duplicate Books; Offset Litho Printers and Distributors of Adhesive Tapes

Results for the three years ended 30th September

	1975 £000	1974 £000	1973 £000
TURNOVER	2,163	1,694	1,289
GROUP PROFIT BEFORE TAXATION	242	193	153
TAXATION	120	96	67
GROUP PROFIT AFTER TAXATION	122	97	86
DIVIDEND (GROSS)	29.08%	26.49%	23.57%

POINTS FROM CHAIRMAN'S STATEMENT

- Record Profits, before Taxation, of £242,195 an increase of 25.6% over the previous year. I am delighted that the year's trading has proved to be so satisfactory.
- During the coming twelve months we are planning to spend in the region of £200,000 on new equipment with the object of improving our production methods.
- There has been an improvement in demand for our products but in the present economic climate I shall not attempt to forecast what the rest of the year might be like.

Copies of the Report and Accounts are obtainable from:—The Secretary, DEANSON (HOLDINGS) LTD., NORTHGATE, ALDRIDGE, WALSALL, WS9 8TJ.

How the markets moved

The Times index: 167.29 +1.90
The FT index: 407.2 +7.0

Rises

Ass Port Cement	11p to 187p	Johnson Matthey	10p to 350p
Barclays Bank	8p to 318p	Nat W'minster	12p to 270p
Brit Am Tob	5p to 360p	Notts Mfg	12p to 79p
Estates House	7p to 224p	Sparrow, G. W.	15p to 145p
Furness Withy	7p to 222p	Spirella	84p to 92p
Hammerson	7p to 372p	Sun Alliance	8p to 438p
Int Computers	10p to 124p	Utd News	8p to 280p

Falls

Anglo Am Corp	10p to 285p	Pride & Clarke	12p to 155p
Barlow Rand	15p to 185p	Ratcliffe, F. S.	5p to 38p
De Beers Dfd	17p to 243p	RMC	9p to 97p
IPH	1p to 14p	Rosgill Hldgs	5p to 16p
Kinross	20p to 330p	Thyssen-Huette	20p to 730p
Ntngate Explor	20p to 400p	Union Corp	10p to 325p
Paterson Zoch	10p to 390p	Waterval Plat	10p to 102p

Equities advanced again.
Gilt-edged securities were helped by MLR cut hopes.
Sterling was unchanged at $2.0250.
The "effective devaluation" rate was 30.3 per cent.
Gold gained 75 cents an ounce to $132.50.
SDR-$ was 1.16789 on Tuesday while SDR-£ was 0.576227.
Commodities: Reuter's index was at 1234.6 (previous 1233.3).
Reports, pages 22 and 23

THE POUND

	Bank buys	Bank sells
Australia $	1.67	1.61
Austria Sch	38.00	36.00
Belgium Fr	83.25	80.25
Canada $	2.05	2.00
Denmark Kr	12.70	12.30
Finland Mkk	7.95	7.70
France Fr	9.25	8.95
Germany Dm	5.30	5.10
Greece Dr	81.00	76.00
Hongkong $	10.30	9.90
Italy Lr	1750.00	1685.00
Japan Yn	635.00	610.00
Netherlands Gld	5.55	5.35
Norway Kr	11.45	11.10
Portugal Esc	64.00	55.00
S Africa Rd	2.25	2.05
Spain Pes	136.50	131.00
Sweden Kr	9.10	8.80
Switzerland Fr	5.30	5.10
US $	2.07	2.02
Yugoslavia Dnr	41.00	38.00

Rates for small denomination bank notes only as supplied yesterday by Barclays Bank International Ltd. Different rates apply to travellers' cheques and other foreign currency business.

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Haulage bill 'would rise £650m under EEC rule'

By Gordon Wellman
Parliamentary Staff

If the European Community regulation covering drivers' hours, were to be enforced in Britain, it would add £650m a year to hauliers' costs, MPs were told yesterday. The assessment was made by the Freight Transport Association.

Implementation of the regulation, originally due to come into force in Britain on January 1 last, has been deferred until July 1. Mr Kenneth Marks, Under Secretary of State for the Environment, told the standing committee on the Road Traffic (Drivers' Ages and Hours of Work) Bill that the Government were pressing urgently for a further period of deferment until amendment of the EEC law could be agreed.

This would be unlikely to be obtained before next June, he said, adding: "It will need a considerable battle on our part to get it."

Conservative MPs called for a tougher stand in Brussels by Mr John Gilbert, the Minister for Transport.

Mr Norman Fowler, Opposition spokesman on transport, gave a warning that it was not just the road haulage industry which would be hit by the EEC regulations. There would have to be big increases in bus and coach fares, together with reductions in services.

Driving times under the EEC law were restricted to 8 hours a day while in Britain they were 10 hours a day. The extra cost to the haulage industry would have to be paid by the consumers.

Mr Fowler added: "I hope the minister will be able to negotiate at Brussels a better set of regulations than we have at present".

Mr David Mudd, Conservative MP for Falmouth and Camborne, said there were grave fears in the road transport industry about the overwhelming cost of the operation.

Mr Peter Fry, Wellingborough, predicted that the regulation would lead to domestic friction in lorry drivers' homes. Further restrictions on driving hours would mean more overnight stops and make it more difficult for drivers to get home.

The committee stage was concluded.

Distributive trade report stresses price code damage to investment

By Derek Harris

Concern at the way the Price Code has affected investment in the distributive trade was voiced yesterday by a working party on industrial strategy set up by the Economic Development Committee for the Distributive Trades.

The survey concludes: "Investment and employment in distributive trades are both at present declining, in common with other areas of industry, and any new system of controls should take full account of these facts.

"While the length and severity of the recession in consumers' expenditure and retail sales will largely determine the prospects for investment and employment, the effects of the price controls as an additional factor cannot be overemphasized."

The Price Code runs out next month, but is expected to be given an extended life at least until July by Order in Council. The Government, in its efforts to reach an accommodation with the TUC on continued pay restraint, then looks likely to bring in an amended Price Code to succeed the present one.

The little Neddy report urges that any new code should minimize adverse effects on investment, and that this should cover what is effectively investment in more efficient use of manpower. A new code should if practical, give "positive assistance" in that direction.

The little Neddy sees improvement in the use of manpower and the spread of sound employment policies, as a major strategic objective for the distributive trade. It gives a warning of the dangers in the present recession of short term curbacks on manpower investment, like training and assessment programmes.

Another plea by the little Neddy is for the distributive trades to be treated for tax purposes equally with manufacturing industry. At the moment, distributors cannot offset depreciation on buildings for corporation tax; do not get investment allowances for new buildings, and are not eligible for regional development grants.

The little Neddy report also steps into the current debate over out-of-town hypermarkets, planning permission for which has been hard to come by from many local authorities.

The working party notes that applications and appeals for out-of-town shopping developments are now being dealt with more speedily, but that this appears mainly to reflect a reduced number of applications. The little Neddy is anxious that when economic improvements boost applications again local authorities will see to it that delays will not recur on the same scale.

It also points out that planning authorities are primarily concerned with issues like the Green Belt; physical environment; highways and access, and the effects on other shopping centres. The working party urges that the authorities should also take into account the economic arguments advanced by applicants.

Typically, a 10 per cent reduction in costs has been claimed by retail groups for the hypermarkets, which could then be passed on to the public.

The report urges the trade, including the trade unions, to become more involved with both structure and local development plans at their formative stage, thus playing a fuller part "before attitudes become more firmly established".

The need for constructive relations between suppliers and retailers—traditionally an area of confrontation rather than cooperation—is stressed. Small retailers are also recommended to consider the advantages of voluntary group trading.

£1.4m Soviet shoe orders for Norvic and CWS

By Ronald Emler

Two Norwich shoe factories have won orders worth more than £1.4m to supply women's fashion shoes and boots to the Soviet Union.

They have been signed at a time when the British shoe industry is being hard hit by imports from Eastern Europe and there have been calls in Parliament for anti-dumping duties to be introduced.

The largest order was won by the Cooperative Wholesale Society and is worth £750,000. A second order to the CWS, worth £113,000, is part of a £500,000 deal signed last month with the Russian Cooperative organization, and will be offset by Britain importing honey and pumpkin seeds.

The CWS said yesterday that the larger order was the biggest it had ever received from overseas. Deliveries would begin at the end of next month and continue throughout the year.

Mr Michael Royce, managing director of Norvic Shoes, said the £560,000 order his company had won from Russia was one of the biggest from that quarter in some 10 years of trading with Russia. Delivery of the 120,000 pairs of fashion shoes and boots was planned to be completed by December.

The orders were the result of separate marketing ventures by Norvic and the CWS. Both said they felt that the quality and style of the shoes they were to supply had played a large part in winning the orders.

Oil groups urged to curb tanker glut

By Peter Hill

Leading independent tanker owners appealed to the oil companies yesterday to cooperate in reducing the huge oversupply of tanker tonnage by rescheduling their building programmes.

The appeal was made at the end of the fifth annual meeting of the International Association of Independent Tanker Owners in Oslo. The conference noted that some efforts had been made by certain oil companies, which had taken steps to contribute to a healthier situation.

Already the world tanker order book has been reduced from about 170 million deadweight tons at the beginning of last year to less than 60 million.

Through the Oslo-based organization, an International Maritime Industry Forum has been set up, drawing together representatives of the shipping, shipbuilding, banking, and oil industries. It is trying to persuade governments to support measures reducing the tonnage surplus.

Building employers want state incentives

By Edward Townsend

Mr Martin Grafton, director-general of the National Federation of Building Trades Employers, says in his report to the council today that beyond "token gestures", the Government could do little to relieve the recession in the construction industry, the worst for 50 years.

Council housing was being encouraged but other measures specifically designed to help the industry, although well-intentioned, represented "no more than a drop in the ocean".

Mr Grafton's report comes immediately after publication by the Department of the Environment of provisional housebuilding figures for January. These show that council house completions totalled 11,000, the lowest for at least six months. Council house starts, at 14,000, were slightly better than in December.

While acknowledging that the Government was hemmed in by the need to curb public expenditure, Mr Grafton said it could count on widespread sympathy, but there was a real danger that the priorities would be wrongly chosen; that ultimately vital capital works would be sacrificed while public expenditure continued unchecked.

The federation would continue to stress the gravity of the situation to the Government. "Now that high unemployment is countrywide there should be a completely new look at company taxation policies and the various incentives available to industry, together with disincentives like industrial development certificate control so that businessmen are encouraged to invest in industrial and commercial buildings now rather than later when construction costs will undoubtedly be higher".

The department's figures reveal that total housing starts in the three months to the end of January were 5 per cent up on the previous three months and 40 per cent up on the same period a year earlier. Completions were down 5 per cent.

Investment Bank to boost Third World aid

The European Investment Bank is to put more emphasis on its lending activities to developing countries in future, M Yves le Portz, president of the management board, said in Luxembourg yesterday.

Presenting the bank's 1975 annual report at a press conference, M le Portz noted that in 1975 its total lending amounted to 1,006 million units of account (UA) (about £430m), up only slightly from 996 million UA in 1974.

By far the biggest portion of the bank's 1975 lending went to Community states.

"The bank will considerably develop its activities outside the community in the coming years", M le Portz said. He refused to speculate about the future balance of lending between EEC and non-EEC countries.

NCB research leads world, Sir Derek says

Britain's mining research is paving the way for Europe and the rest of the world, Sir Derek Ezra, chairman of the National Coal Board, said yesterday.

Speaking at the board's Mining Research and Development Establishment at Stanhope Bretby, near Burton-on-Trent, he said: "We are doing work here on two developments likely to produce the next significant advance in the industry's productivity—remote and automatic control of mining systems and full mechanization of operations at the ends of coal faces."

Peugeot-Citroën link-up delayed

Peugeot SA said yesterday that studies designed to acquire control of Citroën SA are continuing and that "it is impossible at this stage" to say when these will be completed.

Under a 1974 agreement between the two French car makers and the Michelin tyre company which controls Citroën, Peugeot was to increase its stake in Citroën from 38.2 per cent to 51 per cent "early in 1976".

Australia shelves steel mill project

Plans for a large steel mill in Western Australia have been shelved for 12 months, Sir Charles Court, the Premier, said yesterday.

The decision by the consortium studying the venture—which includes BSC and GKN—meant the end of the project's first phase of negotiations, he said.

Former Spanish BL plant operating again

British Leyland's former Spanish car plant—BL Authi at Pamplona—is back in production again, seven months after it was bought by Seat, the Spanish affiliate company of the Italian Fiat group.

Seat reported yesterday that the 1,650 workers left by BL were being progressively re-employed.

Mr Qvale may join consortium to rescue Jensen

By Clifford Webb

Mr Kjell Qvale, American car distributor and former major shareholder in Jensen Motors, yesterday emerged as a possible member of a consortium to buy the West Bromwich specialist car firm from the receiver. He visited Jensen on Monday and met Mr Michael Williams, resident assistant receiver.

Mr Williams confirmed last night that Mr Qvale had "made an extremely generous offer" to provide £24,000 of his own money to enable the 600 workers employed when he left to receive severence pay.

Mr Tony Good, the former Jensen director, who is trying to persuade several interest buyers to form a single consortium, said: "Mr Qvale is still Jensen's biggest customer and as such has the company's future very much at heart. I would certainly not rule him out as a possible member of a consortium."

Also at Jensen on Monday was Mr David MacDonald, who represents an unnamed buyer.

Workers in cane sugar oppose beet expansion

Leaders of more than 6,000 workers in cane sugar refineries told the Government yesterday that expansion plans for the beet factories of the British Sugar Corporation should be abandoned.

Trade union leaders told Mr Peart, Minister of Agriculture, Fisheries and Food, that the fate of the cane sugar industry should be decided in the context of all sugar supplies.

They rejected the assumption of the cane refiners themselves that the expansion planned by the corporation over the next five years would go ahead.

The cane refiners, Tate & Lyle and Manbré and Garton, have already submitted three options to Mr Peart, each of which entail the loss of more than 1,500 jobs in cane refineries.

Growing signs of steel upturn in Community

From Peter Norman
Bonn, Feb 24

Hopes are growing among Europe's steelmakers that last year's recession in the industry is over. According to sources in the West German steel capital of Düsseldorf, the latest figures on employment, orders and prices all point to an upturn.

Whereas in December more than 40 per cent of German steel workers were on short time, today the figure is down to one in five. February's figures are expected to show only 43,000 on short time against 90,000 just two months earlier.

The latest order figures for rolled steel finished products showed a jump to 1.97 million tonnes in January from 1.81 million tonnes in December. This compared with last year's monthly average of 1.71 million tonnes and a low in August of 1.3 million.

This tendency seems to be repeated in other countries of the European Community, where orders have risen overall from 4.9 million tonnes in August to 7.6 million in December.

As a result the sources expect Europe's monthly output to rise to 11 million tonnes in the second quarter of this year.

On the prices front, there has been a gradual fall in recent months in the rebates granted by German steelmakers against the list prices fixed at the beginning of January last year.

Hence the rebate being granted against a list price of DM845 (about £162) a tonne on heavy steel plate has fallen for deliveries in May this year to DM125 from DM240 last October.

Crest Nicholson Ltd

Improved Results in 1975

In his circulated statement the Chairman, Mr. D. L. Donne, reports:

- For the 12 months ended 31st October, 1975 profits before taxation increased by approximately 30% to £905,000, against £705,000 for the previous period of 15 months.
- The Group's main objectives were to preserve its earning capacity and trading identity in those fields in which it is strongly established, and to re-organise its management and financial structure to facilitate resumption of growth at the earliest opportunity. Both these objectives were achieved.
- The Property Division was re-organised to meet current conditions. Although the overall level of the private housebuilding market is still only about 70% of normal, the Division was back in profits with a figure of £300,000. The write-down of land values in 1974 proved adequate.
- In the Trading Division leisure activities were adversely affected by economic conditions, and by the imposition of borrowing restrictions and VAT at 25% on the yachting industry. Although the home market virtually disappeared Camper & Nicholsons maintained its level of activity by an all out drive to obtain exports. Two industrial companies, Coronet EM (pumps and generators) and Dialled Despatches (document and sample conveying), together contributed profits in excess of £250,000 and are now making a third leg to Group activities. Since the year-end the Group has acquired Lamson Engineering Company, whose business is complementary to that of Dialled Despatches.
- The Group's net borrowings were reduced from £4,553,000 to £1,635,000 during the 12 months.

US bankers step up fight against Institutions Bill

From Frank Vogl
Washington, Feb 24

A major campaign is being mounted by the American Bankers Association to kill the proposed Financial Institutions Bill now being finalized by the banking committee of the House of Representatives. The campaign is being strongly supported by commercial bankers across the United States.

The legislation, if enacted, would blur the differences between commercial banks and savings and loans institutions, and clearly give the latter group of banks a distinct advantage in the next few years, with the aim of increasing banking competition.

The Bill would enable savings institutions to offer normal current account facilities and standard consumer loans, while maintaining for five years their present advantage of being able to offer higher interest rates.

Commercial banks fear their position will be greatly weakened by the legislation. The Bankers Association have claimed that the proposed Bill "fails to meet any of the criteria of fairness and equity that we believe bank customers and banks deserve".

Bankers have long been reluctant to wage a major campaign against the legislation. Commercial banks have been subjected to immense adverse publicity in recent months, and the financial stability of many of them has been called in question.

They have unobtrusively sought to influence legislators against taking steps that would tighten regulation of their industry and intensify competition.

The mood of Congress, however appears now to favour tougher supervision in banking and promote more competition.

The Financial Institutions Bill has already got through the Senate. Other banking legislation now pending as well, could seriously damage many small commercial banks, whose sole competitors are savings and loan institutions.

LETTERS TO THE EDITOR

Making London a more attractive proposition for employers

From Mr Geoffrey Finsberg, Conservative MP for Camden

Sir, Mr Gripaois, in his letter (February 17) on London's employment problem, gloomily fears "the spectre of such cumulative decline may be looming", and calls for a more positive policy.

He may not be aware that the GLC has already not only decided to end decentralization and, with the Conservative opposition, persuaded the Department of Industry to relax IDC controls in Inner London as he noted, but also prepares, in the Greater London Development Plan to "rehabilitate industrial areas, offer financial aid to firms, and provide sites and premises", as well as more general proposals such as "to increase employment opportunities". Thus at last the Labour Party, in London as across the nation, have realized that creating the conditions for industrial investment itself creates "employment opportunities".

However, the GLC has to be censured as well as congratulated. The GLDP totally ignores the important needs of London's public sector—the service industry. Unemployment levels in London, especially in Tower Hamlets, Hackney and Newham Boroughs, are very high. This situation exists alongside gross undermanning in many parts of the public sector—buses, tubes, police, nurses, etc.

An extremely shoddy and inconclusive joint report by officials of the Departments of Environment and Employment, the GLC and the Boroughs failed to link these two factors. I would urge, therefore, that the GLC reconsiders this problem and studies ways of matching re-employment to manning requirements in both the public and private sectors, with the necessary incentives in mind that could bring about a rapid reversal of the current lamentable situation.

Yours sincerely,
GEOFFREY FINSBERG,
Opposition spokesman on London,
House of Commons,
London SW1.
February 19.

From Mr Colin Dauris

Sir, I was interested to read the letter from Mr P. Gripaios (February 17) about London's employment problem.

The Greater London Council's policy of decentralization may well have had little effect on employment opportunities. However planning policies, pursued in London and other cities, must have had a considerable effect. These will have increased the death rate of businesses, noted by Mr Gripaios, and have reduced the birth rate. For employment and for our economic prosperity what matters is whether new starts keep the total number of businesses at least constant.

In places like the inner suburbs of London many ventures used to begin in sheds or other inexpensive premises in those areas which had a mixture of residential, industrial, and commercial property. The number of such premises has been greatly reduced by the like-mindedness of modern planning under which industrial areas have been zoned off and even 5,000 sq ft has generally been considered a tiny premises. The situation has been exacerbated by the introduction of regulations which have discouraged speculative private developers from converting large old industrial buildings into small units. Therefore, the kind of new business which wants 500 sq ft at most to start has had little chance.

Probably post-war planning has done more to reduce industrial employment near the centres of our cities than policies pursued more overtly to that end.

Yours faithfully,
COLIN DAURIS, Chairman,
Legislation Committee. SBA,
The Association of Independent Businesses.
Europe House,
World Trade Centre,
London E1 9AA.
February 19.

'Time to kill the centimetre—a lone black sheep'

From Mr John Mortimer

Sir, Lord Orr-Ewing (February 20) calls for common sense in the choice of metric units of measurement, citing the centimetre as "more useful" than the millimetre for many purposes. According to Lord Orr-Ewing, the millimetre is "too small" for describing to the general public the size of everyday consumer goods.

May I suggest that what Lord Orr-Ewing calls common sense is just the reverse?

The engineering industry, and other industries too, have been encouraged by the Metrication Board to use multiples of 1,000 throughout the various metric units. Hence the metre, the millimetre and the kilometre; the volt, the millivolt and the kilovolt; the watt, the milliwatt and the kilowatt; and so on. Multiples of 10 and 100 are frowned upon.

Why then does Lord Orr-Ewing make an exception of the centimetre and encourage its use among the public? Why not adapt a consistent policy so that everyone can take a unified approach? Surely what is good for industry is good for the public? Members of the public are not such idiots as Lord Orr-Ewing might imagine them to be. The millimetre is not too small for them to handle. As a guide it is far easier to remember 25 mm to the inch than 2.5 cm to the inch.

However, if Lord Orr-Ewing subscribes to the centimetre does he in the same vein subscribe to the decimetre, the decametre, the hectometre just because these multiples are permitted? Does he like the centivolt? Or the centiwatt? Does he advocate the loophole of the centigram because the gram is too small for the public to comprehend? It is not difficult to imagine that if such multiples were encouraged chaos would indeed soon reign.

Lord Orr-Ewing should set a clear lead and apply unfettered thinking to Britain's slow and laborious changeover to the metric system. One clear act of leadership would be to maintain multiples of 1,000 only and cut out all woolly thinking in respect of other multiples, such as 100. Now is the time to kill the centimetre. It is a lone black sheep which has no right to survive.

Yours faithfully,
JOHN MORTIMER,
Editor,
The Engineer,
Morgan-Grampian (Publishers) Limited,
30 Calderwood Street,
Woolwich,
London, SE18,
February 23.

The role and responsibility of the building societies

From Mr Stephen Knight

Sir, I should like to make two points in response to Mr W. J. H. Shepherd's letter (February 23) about building societies.

Firstly, he questions the statement that councils should advance on the riskier type of security. Investors place their vast sums of money into building societies in the knowledge that their savings will be completely secure and the societies have a responsibility to ensure that their money is advanced on properties offering adequate security with no risk.

Despite the strong social conscience underlying the movement and reflected in much of their lending criteria, building societies are corporate entities surviving on expansion and a surplus of income over expenditure and it should not be considered a responsibility for them to engage in lending of a social nature. Also, it is often forgotten that unless the demand is met in the middle to higher price range, there is a shortage of lower priced property vacated from those moving up-market.

Secondly, Mr Shepherd is naive if he thinks that building society investors only call into their branch offices to deposit and withdraw money. They often require comprehensive information not only in connexion with their accounts and this can only be supplied by specialists available to see them and, in many cases, a computer installation. Furthermore, many investors require complete liquidity and withdrawals of thousands of pounds are often paid on demand with which agencies engaged in their own business could not cope. The growth of building society branches in the High Street can be directly linked to expansion over the years and without this the figure of £6,000m for lending in 1976 could not be approached.

Yours faithfully,
STEPHEN KNIGHT,
32 Grangemill Road,
Catford,
London SE6 3JA.
February 23.

The bill that undermines the will — a warning in verse

From Mr William Pattinson

Sir, I was much interested as a consultant solicitor with 50 years' practice behind him, to read your excellent article on wills on page 22 of your edition of February 14.

It puts me in mind of a saying that I have long used to warn clients of the pitfalls of probate and which I think is original:

Where there's a will, there's a relative,
And where there's a relative there's a row
And where there's a row, there's a lawyer
And where there's a lawyer there's a bill of costs
And where there's a bill, there's little estate left?

Yours truly,
W. PATTINSON,
Stonebow,
Lincoln.
February 21.

Extra support for overseas subsidiaries

From Mr Alan F. Bartlett

Sir, We enjoy very considerable support through the good offices of ECGD and our bankers in promoting the export expansion of this group.

There exists, however, an expanding opportunity for exports, which can only achieve a limited support from these sources.

We have long since discovered that certain types of markets can only be satisfactorily exploited with specific company structures. For example, a developing market requires expanding support in both goods and technological services; equally, a highly developed market such as the United States—being extremely competitive — needs constant service in every sense. Both markets, at least in our experience, demand the use of subsidiary companies so that the group can ensure that such support is given and maintained.

The definition of the present export credit guarantee insurance service, however, is specifically aimed at the ultimate customer for the obvious reason that recourse is first to such a customer and then to the company. In the event of a subsidiary company being the purchaser of the goods, the first element as regards insurance cannot exist.

Whilst from an insurance point of view the present situation, therefore, is entirely logical and indeed commercial, it is not compatible with the corporate structure which in certain instances is the most effective in creating and expanding exports.

I would, therefore, suggest that if we are to extend our activities overseas in an effective and profitable manner, a new source of support related to overseas subsidiaries is quickly becoming a vital necessity.

Yours faithfully,
ALAN BARTLETT,
Chairman,
Newman Industries Limited,
Clifton Heights, Triangle West,
Bristol BS8 1EJ.
February 18.

Qualifying the worth of a degree

From Mrs Elaine Strangeway

Sir, Miss Sargent in her letter of February 18 is concerned about her continued unemployment in spite of her graduating last summer from Cambridge University.

May I suggest that if Miss Sargent turns to page 31 of the same edition of *The Times* she will see several advertisements for secretarial and administrative staff at salaries up to £3,500 per annum?

Perhaps the solution to her problem would be to take a six-month secretarial course or training of some kind. It seems to me that many young graduates make the mistake of considering their degree a qualification for a job, instead of what it is, an education.

Yours faithfully,
ELAINE STRANGEWAY,
Roselands,
Quennells Hill,
Wrecclesham,
Farnham,
Surrey.



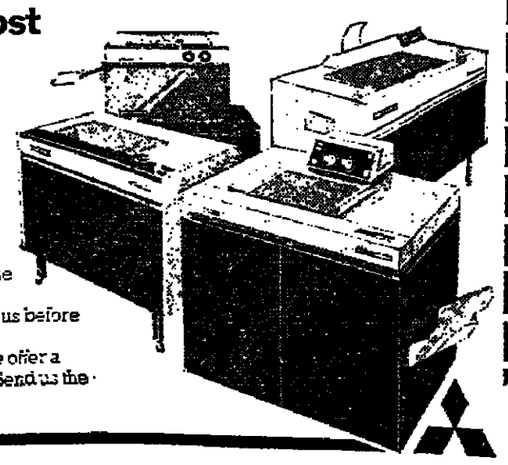
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Mitsubishi U-BiX have a complete range of office copiers, and we offer a variety of financial options including outright purchase and leasing. Send us the coupon (Freepost), we'll send you full details.



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BY THE FINANCIAL EDITOR

As the Dow Jones reaches 1000

Last week I suggested that there was enough in the underlying prospects for the corporate sector this year to make it only a matter of time before equities were triggered out of their recent sideways movement and the *FT Index* released on a climb towards the 450 mark.

With the Dow Jones Average *nudging towards* 1,000 *yesterday* evening there were signs in London of an increased institutional appetite for stock, but there are still some arguments against chasing prices higher for the moment.

To the extent that the size of the reverse yield gap is now figuring more prominently in fund managers's thinking as the rate of inflation continues to subside, there is obviously a need to allow the gilt market to establish a more indicative post White Paper trend.

Moreover, there remains the prospect of further rights issues over the next couple of weeks, though to what extent the approach of the Budget straddling period will stem the flow remains to be seen. In addition, of course, the *situation* in southern Africa is very much in investors' minds, with some market men apparently haunted by the thought of Cuban troops on the road to Salisbury.

So what, then, is likely to prove the trigger that releases equities from their sideways trend? The first possibility would be a further sharp upward movement on Wall Street, with the Dow Jones industrial average breaking decisively through the 1,000 mark and moving on towards the all-time peak of 1,051. That it is likely to break into new territory in the not too distant future must be counted a reasonable bet at this juncture, but just how decisive the break through 1,000 will prove could be more questionable. After all, the 400 mark *on the FT Index* was held by many to be no more than a relatively minor psychological barrier for the market, yet—and, admittedly, the news background has not been especially good over the past month or so—the index has now hovered either side of 400 for more than seven weeks.

If the Dow Jones behaves in a similar way around the 1,000 mark, it could be that the London market will have to wait a little longer. And it might then become a question of whether the mood in the run-up to the Budget was sufficiently optimistic to spark the market into life. Either way, however, it still appears to be only a matter of time.



Sir John Prideaux, chairman of National Westminster Bank: provisions of £40m were higher than the market expected.

International business has continued to move ahead, but the wider margins between base and deposit rates, combined with a further reduction in dependence on wholesale funds has served to limit the damage domestically and, despite the fall in interest rates, ought to provide a healthy springboard for growth of perhaps a fifth or so at the trading level this year.

In the meantime, there can be relatively little pressure for a rights issue, with free capital, although down from an estimated 3.0 to 2.7 per cent of deposits, healthy enough in itself and likely to improve in the present year, assuming no further provisions. On this basis, and given its yield advantage over Lloyds and Barclays at 4.9 per cent, NatWest looks reasonably attractive against the sector.

Final: 1975 (1974)
Capitalization £495m
Pre-tax profits £104m (£120m)
Earnings per share 23.9p (28.9p)
Dividend gross 13.2p (12.0p)

NatWest
A springboard for growth

After the disappointing clearing bank figures of the past 18 months there is some reassurance that National Westminster should now have followed Lloyds by emerging broadly on target at the year-end. Admittedly, extra provisions of £40m, compared to £18m at the half-year and £55m in 1974, were again higher than expected. But subsidiaries, mainly Lombard North Central, account for £14m of this and First National Finance could well explain another £12m or so, which would leave a more manageable £14m for the bank, chiefly reflecting the continued soggy state of the property market.

More pertinent as far as the stock market is concerned—the shares were up 12p to 270p amid some relief that there was to be no rights issue—is that at the trading level NatWest has been showing some degree of resilience in the second half. Thus it turned in a virtual repeat of the first half's £71.5m, despite wretched loan demand, negligible deposit growth and a continued rise in costs.

marketing strengths as one of the largest household textiles companies in Europe—and Spirella is to adopt the Vantona name in order to shake off the old corsetry connotations—should also begin to show through more in the current year.

Spirella has already tightened up management controls at Vantona and taken action on Vantona's high gearing. At the start of the year total borrowings of the two companies (including the cost of Vantona) stood at £8.7m but by the end of November this had been hoacked back to only £3.3m or around 25 per cent of shareholders' funds.

Higher average borrowings throughout the year is, of course, reflected in the £500,000 jump in interest charges to £1.07m but that does also include £300,000 to cover notional interest charges as if all Vantona's financing charges had been borne for the full eight months. Despite the rise in the shares, a yield of 7 per cent and p/e ratio of 6½ is not demanding.

Final 1974-75* (1973-74)
Capitalization £14.13m
Sales £55m (£29.4m)
Pre-tax profits £4.22m (£2.03m)
Earnings per share 14.1p (8.8p)
Dividend gross 6.45p (4.14p)
** Includes eight-month contribution from Vantona.*

Nottingham Mnfg.
Breaking out of the recession

Up by 12p to 79p yesterday, Nottingham Manufacturing's shares responded enthusiastically to preliminary figures which, while down on a 12 months basis, showed a heartening 21 per cent recovery in pre-tax profits in the second half. This increase, which was essentially composed of an underlying 12½ per cent upturn in operating profits plus a useful jump in investment income, is the sort of performance that should revive investment interest in Nottingham, which has suffered from a rather jaded stockmarket image over the past two to three years.

At any rate it is another clear indication, in the wake of Carrington Viyella's quite *impressive figures last week*, that the United Kingdom textile cycle is now firmly on the up. There is probably, too, a healthy element of recovery on Nottingham's carpets side, which proved to be a short-term drag on earnings. Sales finished the year up 11 per cent after a gain of only 8 per cent in the first six months. That must be some sort of an encouraging pointer to Marks & Spencer's performance.

Obviously one cannot hope for too much on the sales front in the current year. But operating margins appear to have been improving in the second six months. With destocking well over, the group should still be getting the benefits of a measure of replenishment at the retail end.

A minimum current year pre-tax profit of £10m would drop the p/e ratio from 11 to 8½ per cent. While the yield is nothing special at 5.1 per cent the shares should continue to do well—and the group's £17m or so of cash in its balance sheet is one reason why.

Final: 1975 (1974)
Capitalization £41m
Sales £87.2m (£78.7m)
Pre-tax profits £8m (£8.4m)
Earnings per share 7.18p (7.56p)
Dividend gross 4.06p (3.62p)

Spirella
Post-Vantona possibilities

To bring their financial years into line, Spirella has taken in an eight-month contribution *only from Vantona, the household* textiles group it merged with after a heated struggle last year. Even so, pre-tax profits of £4.22m in the year to last November are rather better than forecast at the time of the link-up.

Spirella is not keen to break down the relative contributions but it seems likely that Vantona has recovered well enough from the previous year's 30 per cent setback, and helped partly by the closure of the loss-making Stibbe-Hadden jersey knitting business, Spirella itself has continued its first half improvement.

That coupled with a 50 per cent increase in the dividend to 6.45p a share gross and a confident forecast for current year trading explains the recent share price strength and yesterday's 8½p rise to 92p.

But what the combined group will be really capable of in the future *is* still a matter of conjecture as this will have to come more from internally-generated growth rather than acquisitions which have enabled Spirella to buck the textile cycle in the past.

Working in its favour, however, is the fact that the Vantona merger has provided Spirella with some much-needed printing and spinning capacity. The purchasing and

How a shortage of capital could threaten US economic growth

The United States may experience a serious capital shortage in the next few years. The gap between capital available and capital needed may be so great as to hamper severely domestic economic growth, reduce the prospects of the country becoming more energy independent and, as a result, trigger a serious global slowdown in economic development.

The danger that business fixed investment volume could fall far short of a level adequate to sustain economic growth is taken seriously by many experts, ranging from leading bankers and businessmen to academics and political leaders. President Ford and his advisers, for example, have concluded that a capital shortage can be averted only by drastic cuts in public expenditure and by tax reforms that provide new investment incentives.

Businessmen have always claimed that they desperately need tax cuts and more capital than is available to ensure the growth of their industries. Now, however, the fears of the capital shortage ahead deserve more serious consideration than they often have in the past.

American oil output is declining and, because of Opec action, *it is now* essential for the United States to achieve a higher degree of self-sufficiency in energy, which can be achieved only through massive capital spending.

Further, consumer and environmentalist movements have now obtained more power than ever before and have used it to produce legislation that will force companies into capital expenditure that will bring no increases in output.

Most important, a strong case can be made to suggest that the Federal Government's budget has got out of hand and that coming years will see growing budget deficits, forcing the Government to borrow an increasing proportion of the capital available in the markets—thereby crowding out private borrowers, with the consequence that business investment is bound to slow down.

The budget has been in surplus only twice since 1960. The deficits in the 1960s ranged from 0.5 per cent of gnp to 1.2 per cent, but in the 1970s every year has seen a deficit, with each year seeing the deficit

> **"Only the most optimistic of men would predict today that the country can get through the next few years without its capital markets facing severe strains and many private borrowers failing to obtain their needs"**

claim a higher proportion of gnp. This year the deficit may well equal a record 3.5 per cent of gnp and the prospects of a lower rate next year seem bleak.

Meanwhile, national defence spending continues to fall as a percentage of total budget spending, with a decline from 36 per cent to 26 per cent in the six fiscal years to 1977. It is the outlays in areas other than defence that tend to climb with a momentum of their own that either cannot be stopped abruptly, such as national debt servicing, or which can be stopped only by actions that few politicians seem courageous enough to take, such as radical reforms of social welfare programmes.

The money supply could be expanded to ensure that the government is able to borrow fully without crowding out private borrowers from the market, but such a course runs a high risk of sparking off new inflation. Companies could, of course, dip deeper into profits to finance investment and borrow less, but nobody has yet suggested that this would be sufficient to avoid some overall reduction in investment.

A series of recent studies by the New York Stock Exchange concluded that the total volume of United States capital needs to 1985 could exceed the available supply of savings by some $650,000m. The studies, partly based on surveys of what corporations expect they will want to invest, concluded that companies will probably have to raise $250,000m alone through new equity in the next decade.

An analyses of likely stock market investment suggests that companies will fall more than $70,000m short of raising the equity capital they need.

A new study by the Bureau of Labor Statistics and the Council of Economic Advisers concluded that the ratio of business fixed investment to gnp between 1975 and 1980 will have to be at least 12 per cent a year compared to a ratio of 10.4 per cent a year between 1965 and 1974. These experts added that the rate will probably have to be well in excess of 12 per cent because the investment level of 1975-76 looks like being significantly below 10 per cent.

This 12 per cent figure is seen as necessary to meet the fairly modest aim of bringing unemployment down below 5 per cent by 1980 and of ensuring that the country has gone some way towards greater energy independence and that business has complied with now mandatory environmental standards. To take unemployment below 5 per cent by 1980, without unleashing new inflation, the government economists maintain that real gnp for the five years cannot be allowed to grow by more than an annual 6 per cent.

Most of the studies of likely capital needs for the next few years have tended to conclude that the country will either have to settle for slower economic growth and high unemployment, or accept heavy cuts in public spending, plus tax reforms designed to stimulate greatly investment and saving.

But a good number of economists and politicians have taken a less pessimistic view. They have challenged the fundamental assumption of many of *those who claim a capital* shortage is at hand, by arguing that the country can now go for much more than 6 per cent real gnp growth without bringing about new inflationary pressures.

Some of the experts, such as Professor Walter Heller, contend that a 9 per cent real gnp growth rate this year would not spark off new inflation, as inflationary pressures would be fully offset by the high level of slack in the economy—only two thirds of industrial capacity is now in use and unemployment still is about 8 per cent.

These experts maintain that a capital shortage will be avoided through policies designed to give the economy much greater stimulus than President Ford is willing to accept. Easier monetary policies and further tax cuts, it is asserted, will ensure an overall higher level of industrial output, greater productivity, higher corporate profits, higher employment and significantly lower budget deficits than those projected by the Administration.

The result will be that investor confidence will be stimulated, public sector demand on the markets will be reduced and companies enjoying higher profits as it is, will meet no crowding-out problems when borrowing.

The fear of a capital shortage has become an important political issue, figuring prominently in every public spending dispute between the Congress and the Administration, and it is certain to feature prominently as presidential candidates mount their election campaigns this year.

The question of capital shortage directly relates to the immediate and the long-term outlook of the economy. Major crowding out in 1975 did not take place in the capital markets as had been widely forecast, although some municipal borrowers and modestly rated corporations did encounter difficulties that probably would not have arisen had the government demands been more moderate.

Government borrowing in 1976 is likely to set a new record of possibly more than $90,000m, and only the most optimistic of men would predict today that the country can get through the next few years without its capital markets facing severe strains and without many private borrowers failing to obtain their capital needs.

Frank Vogl

W T Baxter
Peru's experiment with home-brewed reform

Politically, Peru lies further to the left than any other South American country. Its military dictatorship has promised an economic revolution and has expropriated many of the big industries. But it seems wary of full-blooded communism, and is too nationalistic to like foreign influence. So it is now searching for a home-brewed type of reform—something that will diffuse power and rely on free markets.

To this end, it is experimenting with workers' cooperatives.

As a start, some of the big farms were taken over by their workforce. They appear to have done well; the workers earned more and were hailed as successful pioneers. But these farms had good land and equipment; and the workers (who were allowed to keep all the profit) showed themselves adroit in financial dealings.

Later, when other enterprises were taken over, the workers were less lucky. Looking at their neighbours, they felt aggrieved. Opinion swung against the pioneers, who found themselves denounced as little better than capitalists.

The government is now trying out two other forms of organization. Manufacturing companies are being forced by law gradually to transfer shares to their workers. Each year, 10 per cent of the pre-tax profits must be paid to the individual workers (from manager to janitor) in cash; and a further 15 per cent must be handed over in shares to the company's *communidad industrial*, ie to its workers collectively, until 50 per cent of the capital has been distributed. The community appoints at least one of the directors, and this number grows with its share-holding.

The 50 per cent ceiling is not likely to be reached for a long time—perhaps 20 years in many cases. Even so, the prospect is unattractive for the old shareholders (and, for foreigners, is made worse by the Andean Group rule requiring progressive transfer of up to at least 51 per cent of the shares to local investors).

The old shareholders face a dilemma: should they slow down the takeover by raising their own stake (eg by ploughing back their profits, a process that brings handsome tax concessions), or take dividends *fast? Not unexpectedly*, there is not much fresh investment by outsiders.

Traditionally, Peru has been a land where the boss is authoritarian and the labourer is docile. So the new system demands a big change of attitudes. This change probably comes hardest to the owner-manager of a small company, who resents the simultaneous loss of both wealth and power.

Managers of large companies seem less worried by the share transfer than by the mounting troubles of day-to-day administration. They must spend much time in educating and persuading. The worker-directors may be more concerned with politics than the welfare of the firm; more usually, they may know *little about business*, and tend to hold up decisions when they feel unsure.

The man on the shop floor demands information, and has the right to call for an audit. Strikes persist. The workers stil prefer jam today to reinvestment for the future.

They feel aggrieved when the factory next door earns profits higher than their own. They do not take kindly to the notion that a capitalist's main task is to lose gracefully; in bad times, they denounce the managers, attack the accounts, and appeal to the minister of industry and even the President; then the managers live in a nightmare, for months spending 80 per cent of their time in re-explaining the facts to the board, the workers, the latters' lawyers and auditors, the press and government officials.

To overcome the faults of the older cooperatives, the government launched the *Empresa de Propriedad Social* (EPS) a couple of years ago. The EPS has some likeness to a Jugoslav model; but its structure is still hazy, and different officials of CONAPS (the state department in charge) describe it in different ways.

The officials are an engaging group—young, idealistic, overworked, and with slight experience of affairs. Their job is to vet projects and to launch those with enough promise. A project may be for starting a brand new firm, or for reviving one that has foundered. (Memories of the *Scottish Daily News* come to mind.)

Anybody may suggest a project, eg, government departments, local bodies, and equipment suppliers. So far, about a dozen have started (including plants for metal work and assembling motor bicycles); and more than three hundred are being vetted.

When CONAPS decides to launch an EPS, it must find a building and order suitable plant: plainly there may be an opportunity for British equipment suppliers here. It must also appoint a manager, recruit staff, and see to their training, perhaps by sending men abroad.

It may do these things direct, or it may delegate work to management consultants or a foreign manufacturer on a turn-key basis. When all is ready, CONAPS calls the workers to a meeting at the factory door, an official ceremonially hands over the key, and the meeting ratifies the manager's appointment.

Thereafter control lies largely in the workers' hands; but each EPS is to be part of a "sector" of other EPSs, and the sector may have powers to integrate and discipline.

There are elaborate rules for the division of profit. Where a lucky EPS earns super-profits (calculated by an ingenious formula), it is expected to give them up, in the interests of fairness. Further slices of profit will go to service the capital; to the housing and other social funds; and finally to the workers.

The EPS is the cherished baby of the revolution and the government heaps favours upon it. A state bank provides capital liberally; an EPS gets "most favoured" treatment from ministries, eg, must have first sight of a government contract; an EPS enjoys tax concessions; and it expects privileged treatment if it sets about competing with established companies.

The foreign onlooker may well feel that the experiment will end in costly disappointment. CONAPS officials concede its weak points readily enough. But, they add, they are not unduly concerned about short-run troubles; in three or four generations "we shall break down the sense of private property, and then the EPS will come into its own".

The author is Emeritus Professor of Accounting in the University of London.

Business Diary: Cod stakes • A slimmer CBI?

Lloyd's of London appears to be in an extraordinary "heads you win, tails I lose" position over the Cod War. For Lloyd's, Business Diary confirmed last night, is insuring vessels of both sides.

Lloyd's holds cover not only on the British fishing fleet in Icelandic waters, and support vessels such as the Lloydsman, but also the Icelandic fishing vessels there—and even the Icelandic gunboats. The British frigates involved are not insured at Lloyd's, of course, as the payment for loss or damage to naval vessels is the Government's worry.

A Lloyd's spokesman was statesmanlike, dismissive even, about the whole affair last night. "We have long had Icelandic vessels, including gun vessels' insured at Lloyd's", he said. "We think that the present situation is just a hiccup in the long-standing friendly relations between the two countries."

Lloyd's has no bar on insuring foreign naval vessels, it appears, or even foreign armies for that matter. "Historically Lloyd's in its 300 years has been known to look after both sides", the spokesman added. So it seems reasonable to assume that the cover on the Icelandic gunboats includes war risks. However, the Lloyd's man invoked the "confidentiality of business relationships" when questioned on this point, and also on whether any Cod War claims had yet been received by the Lloyd's underwriters concerned.

"You will have to ask the Icelandic Government about that", he said.

The Lloydsman, launched by former Lloyd's chairman, Sir Henry Mance, for the Robb Caledon yard and named after the London insurance market, is certainly insured at Lloyd's. Given the prominence of this vessel in recent Icelandic manoeuvres, Lloyd's exposure to loss on just about any front in the Cod War is almost complete, despite the exclusion of the Navy frigates.

Group therapy

John Methven, outgoing director-general of the Office of Fair Trading, is a most persuasive chap, a quality that will come in most useful when he succeeds Sir Campbell Adamson at the CBI in June.

One of the first things Methven will face could be the secession of some public sector members as a result of this morning's meeting of the informal group of nationalized industry chairmen.

Sir William Ryland is to preside at this get-together at the Millbank offices of the Central Electricity Generating Board. Business Diary wouldn't be surprised if it were to be followed by the establishment of a formal body, one of whose priorities would be to decide whether it is worth paying CBI dues any longer.

Sir William is chairman of the Post Office Corporation, which in October of last year confirmed its decision to withdraw from the CBI as more representative of the private than the public sector.

Another of the 19 or so public sector chairmen at today's meeting will be Freddie Wood, of the National Bus Company, and chairman of the British end of CEEP, the EEC's association of nationalized industry leaders.

This outfit was born of Brussels's need to speak to a formal, representative body. Denis Healey, the Chancellor, has been said of late to wish that something of the sort existed here in Britain.

For years the chairmen of the United Kingdom "Big Seven"—Post, Coal, Steel, Airways, Rail, Gas and Electricity—have met once a month for lunch and a moan. Recently, however, the smaller fry—such as National Bus—have been pressing for a look-in.

It's therefore beginning to look as if a combination of pressures from both above and below will lead to the establishment of a domestic version of CEEP. This would involve the establishment of a small office, the appointment of a director, the choosing of a name and of a chairman—and the payment of contributions.

This money is likely to come from the industries concerned rather than from their chairmen—who in any case reckon themselves underpaid

Award winner

The Institution of Works Managers has much to its relief been able to declare a winner in its annual Woman in Industry competition; but, alas! she still isn't an IWM member.

The 1975 winner, announced this week, is Eileen Henry, a personnel manager with Blue Bell Apparel, of Calverton, Notts. She was nominated by the IWM's Furness and Cumbria branch for a personnel and training scheme she introduced at a local plant of hosiers Elbeo and later extended to all company plants.



Eileen Henry.

Miss Henry succeeds June Warrington, chairman of Handmade Conveyor, who won the title in 1973, its first year. The award carries with it £100 from John Savage, managing director of Savage & Parsons, Luton, and an IWM vice-president. Mrs Warrington wasn't an IWM member at the time either.

The award was not made in 1974 because no entry came up to scratch.

The IWM, which has been around in one form or another for more than 50 years, has 19,000 members, of whom about 50 are women.

M & S recruit

One wonders if there's more to follow the announcement that Michael Sieff is to retire from the vice-chairmanship and joint managing directorship of Marks & Spencer after reaching his sixty-fifth birthday next month.

Sieff, elder brother of chairman Sir Marcus (62), remains a director. But while director Brian Howard is to be appointed a joint MD, neither he nor another joint MD, Henry Lewis, is being appointed to the vice-chairmanship.

Both Lewis and Howard are long-serving M & S men, in contrast to Albert Frost, who joins as a non-executive director on April 1, the day after he retires as ICI's finance director.

There's no suggestion at the moment that Frost, in an even bigger break with M & S traditions, would become vice-chairman. It wouldn't be surprising, however, if his name were to crop up in connexion with the NEB.

Frost has been with ICI for 27 years and is retiring promptly at the age of 62, as all group employees must. This rule may be argued to deprive ICI prematurely of some of its best talent but, as Frost himself points out, a career structure can hope to attract recruits only if there is some definite cut-off point for men at the top.

ICI *does* allow its non-executive directors—about one third of the main board—to run beyond 62 but, again as Frost says, the principle of outside directors would be vitiated by the appointment of retired main board directors.

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The bank's unaudited balance sheet as of December 31, 1975, shows, according to a press announcement by the President of Bank für Gemeinwirtschaft, Dr. Walter Hesselbach:

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Final figures will be contained in Bank für Gemeinwirtschaft's complete annual report to be released in mid-1976.

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SCHOLARSHIPS AND FELLOWSHIPS

Wolfson College, Oxford
The college proposes to elect to about twelve nonstipendiary
JUNIOR RESEARCH FELLOWSHIPS
without limitation of subject, for two years in the first instance from 1st October, 1976. The College also proposes to make a number of GRADUATE AWARDS in both arts and sciences for postgraduate work, leading to a higher degree or diploma. Each award will be worth up to £100 per annum. Further details and forms of application may be obtained from the College Secretary, (Ref. A), Wolfson College, Oxford, OX2 6UD.

DIVIDEND NOTICES

ANGOSTURA BITTERS (Dr J. G. B.) Siegert & Sons) Limited (Incorporated in Trinidad W.I.)
NOTICE IS HEREBY GIVEN that a FINAL DIVIDEND of 8 cents per (...) less Withholding Tax at the appropriate rate for non-residents of Trinidad and Tobago, making a total of 12 cents per unit in respect of the year ended 30th September 1975 as recommended by The Board and approved by the Stockholders in General Meeting has been declared payable to all holders of ORDINARY STOCK registered in the Books of the Company in Trinidad at the close of business on 27th January 1976.
Consolidated profit before taxation TT$5,671,000 and TT$5,146,734 after provision for taxation.
Dividend Warrants will be posted in Trinidad on or about 16th February 1976.
L. I. BYRNE
Transfer Officer
Canadian Imperial Bank of Commerce, 2 Lombard Street, London EC3P 3EN
20th February 1976.

LEGAL NOTICES
also on page 27

In the Matter of the COMPANIES ACTS, 1948 to 1967 and in the Matter of G. J. HOLT Ltd. and REEDS TOBACCO and CONFECTIONERY (...) Ltd. (Voluntary Liquidation) Consolidated 24th June, 1974
Notice is hereby given pursuant to Section 299 of the Companies Act, 1948, that a GENERAL MEETING of the MEMBERS of the above-named Companies will be held at the Offices of W. H. Cork, Gully & Co., Chartered Accountants of Guildhall House, 81-87 Gresham Street, London, EC2V 7PS, on Tuesday, the 2nd day of March 1976, at 11.45 a.m. to be followed at 12 noon by a GENERAL MEETING of the CREDITORS for the purpose of receiving an account of the Liquidator's Acts and Dealings and of the Conduct of the Winding-Up to date.
Dated this 17th day of February, 1976.
O. SUNDERLAND,
Liquidator.

LEGAL NOTICES

In the HIGH COURT in MALAYA at KUALA LUMPUR EX-PARTE ORIGINATING SUMMONS NO. 475 of 1975
In the Matter of Kuala Lumpur Sessions Court Civil Action No. 1238 of 1974
And
In the Matter of Order 11 of the Rules of Supreme Court 1957
And
In the Matter of Rule 4 of 3rd Schedule of the Laws of Malaysia Act 91 Subordinate Court Act 1948 (Revised 1972)
And
In the Matter of Order 71 rules 8, 9, 10 and 12(1) of the Rules of the Supreme Court, 1957
Between
TAN YEW LAI Applicant, Plaintiff
And
CYRIL RAJASUNDERAM LEE-RAJENDRA Respondent, Defendant
NOTICE
Take Notice, that an action has been commenced AGAINST you the Respondent/Defendant above named formerly of No. 61 Tan Yew Lai Garden, 6th Mile, Jalan Puchong, Kuala Lumpur now residing in England in the Sessions Court at Kuala Lumpur in Civil Action No. 1238 of 1974 by Tan Yew Lai of No. 107-A Tan Yew Lai Garden, 6th Mile, Jalan Puchong, Kuala Lumpur in which the Plaintiff's claim against you the Respondent/Defendant is for
(1) the sum of $2,750.00;
(2) the right of re-entry into the said house known as No. 61, Tan Yew Lai Garden, 6th Mile, Jalan Puchong, Peraling, Selangor;
(3) interest at the rate of 6% per annum from date of Judgment till date of realisation and (...) costs.
And take notice that the aforesaid Summons has been fixed by the said Sessions Court, Kuala Lumpur on the 31st day of March 1976 at 9.00 o'clock in the forenoon.
And that it has been ordered that service of the Summons issued by the said Kuala Lumpur Sessions Court Civil Action No. 1238 of 1974 against you be effected by this advertisement. If you desire to defend the said action you must, within thirty (30) days from the date of publication of this Notice file a Statement of Defence at the Registry of the Sessions Court, Kuala Lumpur. In default of such appearance Judgment may be entered against you.
Given under my hand and the Seal of the Court this 23rd day of January, 1976.
Sd. NOOR FARINA,
Senior Assistant Registrar,
High Court, Kuala Lumpur

No. 00599 of 1976
In the HIGH COURT of JUSTICE Chancery Division Companies Court In the Matter of NATIONWIDE FILM DISTRIBUTORS Limited and in the Matter of The Companies Act, 1948.
Notice is hereby given that a PETITION for the WINDING-UP of the above-named Company by the High Court of Justice was on the 19th day of February, 1976, presented to the said Court by Signs Department Limited whose Registered Office is situate at 1-4 Langley Court, Covent Garden, London WC2E 9JY, and that the said Petition is directed to be heard before the Court sitting at the Royal Courts of Justice, Strand, London, W.C.2, on the 22nd day of March, 1976, and any creditor or contributory of the said Company desirous to support or oppose the making of an Order on the said Petition may appear at the time of hearing in person or by his Counsel for that purpose, and a copy of the Petition will be furnished by the undersigned to any creditor or contributory of the said Company requiring such copy on payment of the regulated charge for the same.
WARD BOWIE & CO., 2 Clements Inn, Strand, London WC2A 2EN. Agents for K. C. K. SCOTT of Lamington Spa, Solicitors for the Petitioner.
NOTE.—Any person who intends to appear on the hearing of the said Petition must serve on, or send by post to, the above-named Notice in writing of his intention so to do. The Notice must state the name and address of the person, or, if a firm, the name and address of the firm, and must be signed by the person or firm or his or their Solicitor (if any), and must be served, or, if posted, must be sent by post in sufficient time to reach the above-named not later than four o'clock in the afternoon of the 19th day of March, 1976.

FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Up again on Wall Street and stock shortage

The continuing strength of Wall Street and a shortage of stock brought another solid advance in London yesterday.

But unlike Monday's session the big gains were not confined to the "blue chips" with building industry shares showing particular buoyancy. Final results from National Westminster, though at the bottom end of some forecast ranges, were judged satisfactory and gave a lift to both the share itself and the other clearers.

The *FT* Index rose 5.7 by 11 am and then eased back to a gain of 5.0 at 2 pm. But United States influences gave a late boost and at the close it was a full seven points ahead at 407.2, the best of the day.

Gilts moved forward again, helped by hopes of a cut in Minimum Lending Rate on Friday, but mainly as a further reaction to the falls at the end of last week.

"Shorts" were generally ¼ point better. Prices closed a shade off the top. Dealers said that turnover was fairly high. The coupon rate on the "yearling" was 10 per cent and the issue price was 99 15/16.

"Longs" were also good, taking their cue from the firm tone in "shorts". Gains were commonly about ¼ point. Business was relatively modest.

The best of a very firm building pitch was AP Cement, which as well as being one of the active shares of the day jumped 11p to 187p. There were also solid rises from Rugby 5p to 76p, Costain 5p to 229p and Marley 3p to 107p.

Among the leaders Hawker Siddeley again excelled, putting on 6p to 420p, while Glaxo was 4p better at 372p, and ICI xd firmer by 3p to 386p. Both Beecham 358p and Unilever 442p gained a couple of points.

A curiosity here was that Courtaulds, a subdued penny better at 162p, did not gain much encouragement from two good textile results in the shape of Nottingham Manufacturing, 12p firmer to 79p, and Spirella, which at 92p put on 8½p. The feeling that the Brentford Nylons situation was a management problem rather than a reflection of the state of the industry meant that it played little part in sentiment.

Newspapers commanded a good deal of attention with the result that United Newspapers firmed 8p to 280p, Reed 4p to 274p, Bowater 3p to 185p and De La Rue 5p to 242p. Waiting for fresh bid developments Morgan-Grampian slipped a couple of pence to 82p.

There was also considerable strength in electrical shares where the best was International Computers with a leap of 10p to 124p in a thin market. But GEC, a substantial shareholder, also went ahead, by 2p to 154p and Racal traded at a firm 230p. Hoover was hit by profit taking and lost 5p to 335p.

Booker McConnell, undeterred by the setting of the date for nationalization in Guyana, rose another 2p to 139p in foods and Tate & Lyle went ahead 3p to 270p and Lyons ordinary 5p to 150p.

In the financial sector the fact that National Westminster's results were not accompanied by a rights issue—considered possibly by some parts of the market—was an aid to sentiment and the shares advanced 12p to 270p. This strength helped the other banks with Barclays 318p, Midland 310p and Lloyds 260p firming 8p, 7p, and 5p respectively.

The best of the insurances were Royal, up 4p to 324p ahead of results, and Pearl, also better by 4p, to 224p. Property shares again registered some good rise with Land Securities 189p and MEPC 87p both going ahead a full five points. British Land went into higher ground, by 1½p to 38p, and Apex was helped by results to firm 2p to 120p.

Over in stores Gus "A", up 5p to 217p, and British Home Stores, firmer by 5p to 361p, stood out while party selling group Rosgill Holdings did not please with the lack of a dividend and reduced interim earnings. The price dipped 5p to 16p. Ahead of a quarterly result scheduled for today Johnson Matthey rose a full 10 points to 350p.

Oil shares were typified by BP, 3p better to 590p, and Shell which put on a couple of points to 388p. In spite of a higher metal price golds were weakened by the fall in the dollar premium, the worst being President Brand £15.50 and Vaal Reefs £15.50, both down 50p, and Western Holdings which gave up 75p to £22.75. The Angolan situation continued to weaken De Beers which gave up 17p to 243p.

News of bid discussions added a couple of pence to Robert Stigwood but at the end the share stood at an unchanged 41p.

Generally firm conditions were maintained in after-hours trading and many sections added up to three pence. Banks were particularly firm and long-dated gilts managed to rise another one eighth. But "shorts" were mixed. Oil shares sparked to life and put on a few pence while in a quiet mining sector De Beers recouped a little of its earlier sharp fall.

Equity turnover on February 23 was £67.44m (16,018 bargains). According to Exchange Telegraph active stocks yesterday were ICI, P & O, International Computers, Turner & Newall new, Burmah, AP Cement, Courtaulds, Marks & Spencer, RTZ, Barclays Bank, National Westminster Bank, Spirella, Chloride and Racal Electronics.

Associated Portland Cement shares have got over their hiccup on fears of State spending cuts and rose 11p to 187p. In the first half of last year the group trounced outside forecasts of around £13m by reporting profits of just over £19m. They were spurred by big price increases and a South African acquisition. Some observers now expect an excellent second half as well, with business, especially overseas, going well.

Watchers of food retailers are now much more optimistic, though discounters may have problems posed by Mrs Williams. Typical is F J Wallis whose full-year profits, due tomorrow, are expected to be over £2.5m (£1.8m). The shares were in demand, gaining 6p to 85p.

Latest dividends

Company (and par values)	Ord div	Year ago	Pay date	Year's total	Prev Year
African Lakes (£1) Fin	4	3.65	7/4	4	3.65
Apex Props (10p) Int	1.2	0.8	2/4	2.5*	1.62
Bellambi (Aus) Int	10c	3.75	26/3	—	18.75
Ldn City & West Fin	—	0.05	12/3	0.05	0.05
Lynton Hldgs (20p) Int	1	1	—	2	1.9
Nat West Bank (£1) Fin	4.28	4.01	—	8.54	8.01
N'ham Mtn (25) Fin	1.88	1.66	—	2.64	2.42
Rosgill (5p) Int	—	1.05	—	—	2.31
Spirella (20p) Fin	2.95	1.57	—	4.19	2.72
West Cst & Texas (10p) Fin	0.40	0.45	—	0.40	0.45

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross, multiply the net dividend by 1.54. * Forecast.

London City is still waiting for £560,000

*Pretty much in line with ex-*pectations, London City & Westcliff Properties announced a pre-tax loss of £499,060 for the year to end September against a loss of £925,380 last time.

Despite considerable reductions in short-term borrowings, the board has not changed its view that it could manage no more than a nominal dividend. There is no addition to the interim of 0.077p gross a share.

The group is still awaiting a promised 20 per cent payment of £560,000 from the liquidator of Israel-British Bank. It is now hoped that payment will be made in the second half of 1976.

Meanwhile the group says that it has managed to reduce short term United Kingdom borrowings by almost 50 per cent since October 1974 through selling lower yielding properties.

During the year completed sales amounted to nearly £8.7m and since the year-end further sales have been completed amounting to £2.4m. Contracts have been exchanged for sales of £714,000.

Interest payments amounted to £3,371,241 against £3,602,841.

In addition to the loss of £85,000 on the disposal of the group's interest in the Manhatten Defense project a provision of £126,073 has been made in respect of development at Paguera, Majorca.

Net property revenue amounted to £2.5m against £2.9m last time and the surplus on sales of dealing properties dropped from £675,836 to £379,364.

with last year's "non-recurring" fall from £153,000 to £101,000. Pre-tax profits for the six months to September 30 have recovered from £67,000 to £190,000 on rents receivable of £412,000, against £206,000.

the proposed amalgamation are the Scottish (size £2.6m), Shamrock (£857,000) and Domestic (£9.1m); together they have approximately 40,500 unitholders.

The proposed merger of the three follows the acquisition by the Slater, Walker unit trust management group of the Jessel Britannia, and National group of unit trusts at the end of 1974.

The dividend rises from 1.19p to 1.84p and the board of this "close" company forecasts a total of 3.85p gross, against 2.46p. Earnings a share went up from 0.89p to 2.54p.

Lynton tops £1m at half time

In what should be a bumper year, the Lynton Holdings property group powered pre-tax profits over the six months to September 25 from £238,000 to £1.81m. Indeed they almost reached the record £1.84m achieved over the whole of last year. Rents receiveable went up from £824,500 to £944,000.

Shareholders are to receive a dividend of 1.54p gross, against 1.49p, and the board expects to pay a total of 3.08p against 2.87p.

Mr M. Lambert, chairman says that the results reflect the success of the group's programme of property sales. A big cut in bank borrowings meant interest savings far larger than the loss of rents from properties sold.

Strong expansion by European banking

European Banking, a London-based consortium bank in which the Midland holds a stake, hoisted its pre-tax profits last year by 73 per cent to £2.13m, and earnings by 85 per cent to £1m.

During the year, the bank's second full year in operation, it broadened its range considerably. In particular, it was active in the Eurobond market, where it managed or co-managed 15 issues, and the medium-term syndicated lending market. But it also widened its corporate finance activities, maintained a strong presence in the foreign exchange markets and developed its secondory-market Eurobond trading operations.

The balance-sheet total grew from £171m to £227m, and loans swelled from £68.9m to £102m.

Dana bid wins good response

The American Dana Corporation has received acceptances to its offer for 50 per cent of the equity of Brown Bros Corporation for 24.85m shares, or about 54.55 per cent. The offer has now closed. At 22p a share, the bid valued Brown at £10m.

Where a shareholder has accepted Dana's offer for more than 50 per cent of his holding, Dana will buy 50 per cent of the registered holding and just over 22 per cent of the surplus over 50 per cent. Acceptances for 50 per cent or less of holdings have been acquired in full.

When it announced the offer on December 18, Dana, a leading maker of vehicle parts and components, held 27.4 per cent of Brown's shares. Brown distributes car parts and components, electrical goods and other equipment.

Astra stake in Ingall

Midlands-based steel and engineering group Astra Securities, which seven months ago took over Zinc Alloy Rust-Proofing, has given notice to Ingall Industries, a light engineering and funeral furnishing concern, that it has acquired 1.29m ordinary shares, about 25.7 per cent of the equity. At ruling prices this would cost £320,000. In the 1974-75 accounts of Ingall Oliver Rix was reported to hold 25.4 per cent.

M-Sussex Water offer

Underwriting has been completed for an offer for sale by tender of £1.25m Mid-Sussex Water Company 8 per cent redeemable preference stock, 1981. The broker to the issue is Dennis Murphy, Campbell, and full particulars will be available tomorrow.

Local loans at 10 pc

At a clearcut 10 per cent, the local authority loan coupons this week reached its lowest point since July 1973, when it stood at 9¾ per cent. Last week's rate was 10¼ per cent. Loans this week total £6.85m. The only authority to borrow £1m is Hertfordshire. Among those borrowing £500,000 and more, are: Borders, Gillingham, Wandsworth, Sedgefield, Easington, Hereford, West Midlands and Oldham (£750,000).

£1m cash call from Concentric

By Peter Elliott

After last week's cluster of cash calls, with eight companies asking shareholders for £48m, this week stares more modestly. Two companies—Concentric and Wheway Watson — yesterday announced rights issues for a combined £1.45m. Concentric's move to raise £1.05m, is one-for-four at 29p and Wheway Watson's is two-for-five at 8p, for £402,000.

Concentric, a maker of control systems and supplier of valves and pumps to the automotive and engineering trades, wants the money to widen its equity base. The board halved bank borrowings to about £1m during the last financial year, but several factors that helped this improvement in liquidity are unlikely to recur. On top of this, conversion rights on the group's 10½ per cent unsecured loan stock have now lapsed and the stock will be repaid in September.

The board also wants to push home sales harder and build up exports. It expects a final payment of 2.2p gross (1.67p), making the year's total 3.29p (2.74p).

For the second time in eight months Wheway Watson, a chainmaker, engineer and forger, is asking shareholders for funds.

Rosgill plunges after mishap in discount stores

The shares in Rosgill Holdings fell yesterday after the "Pippa Dee" party sales and discount stores group announced a fall in pre-tax profits to £143,000 from £546,000 in the 28 weeks to December 13.

The group in which the Industrial and Commercial Finance Corporation holds around 26 per cent of the equity is passing the interim (1.6p a share gross last time). But the directors will consider reinstatement at the year end if trading results improve.

Neither side of Rosgill has performed well with rising costs outpacing a small growth in turnover. But disastrous experiences in discount stores operations largely explain the group's plunging fortunes.

An attempt to help the stores operation with the opening of a central warehouse last April failed and Rosgill decided to close the warehouse as well as three stores dependent on it.

The stores have reverted to direct deliveries with the head office at the Burton-on-Trent group headquarters.

Business appointments

Mr Michael Sieff to give up M & S vice-chairmanship

Mr Michael Sieff is to give up the office of vice-chairman and joint managing director of Marks & Spencer on March 31, but will remain on the board. Mr W. B. Howard will become a joint managing director as from April 1.

Mr N. G. S. Champion is to join the board of BP Chemicals from April 5.

Mr G. R. Snaith is to succeed Dr R. Hurst as director of research of the British Ship Research Association when the latter retires on September 30.

Sir Maurice Laing has become the first president of the Export Group for the Constructional Industries.

Mr Basil Payne is joining Harris & Dixon as executive director responsible for insurance broking interests in Australia.

Mr David Colwill has joined the board of Benbow Shopfitting.

Mr L. F. Vyse has become acting managing director of Evered and Company Holdings. Mr M. Morris is made group financial controller. Mr A. W. Sandland becomes a director of Evered and Co, and Mr K. A. Hayward-Wright director and general manager of Evered and Co (Controls).

Mr L. O. Nichols and Mr D. S. Richards have been appointed directors of Davy Powergas.

Wiggins Teape sees better times ahead

Mr Maurice Bennett, managing director of Wiggins Teape, (the paper subsidiary of British-American Tobacco) sees increasing activity and growth ahead. Wiggins, Britain's largest speciality paper maker had a turnover of £289.6m in 1975 and made trading profits of £9.1m and net profits of £2.5m. But with £6.3m set aside for inflation (against the cost of raw materials), there was a deficit on the year of £3.8m.

Trade slumped worldwide and customers held large stocks. So demand fell. Wiggins was unable to charge the prices it wanted and Government price controls in several countries did not help either. Even so the group has pressed ahead with key developments.

Tate & Lyle expansion

Tate & Lyle's subsidiary Belize Sugar Industries is extending its Tower Hill sugar factory and sugar handling facilities in London to increase output from 40,000 to 65,000 tonnes a year.

Completion of the £3.5m project is planned by the end of this year in preparation for the 1977 sugar crop.

Apex well on course

The Shares in Apex Properties rose yesterday on news that the group is on course for its forecast record profit of £375,000 before tax for the year to March 31. This will compare with £735,000 and, after extraordinary credits of £377,000 against £948,000 the loss for the half year came out at £11,000 against a profit of £179,000.

There is again no interim dividend.

New Mitchell Cotts shipping venture

A new London-based shipping management company is being set up. Half the shares are to be owned by Mitchell Cotts and half by the Khayat family of the Lebanon. Mitchell Cotts has had business links with the family for 15 years.

The company will be called Dem Line Management (UK) and run the Dem Line, set up by the Khayat family in 1953. The fleet has eight general cargo vessels trading mainly in the eastern Mediterranean and Black Sea.

Record Ridgway to buy Platts Forgings

News of advanced negotiations for the acquisition of Platts Forgings for about £350,000 has been given to shareholders of hand tool group Record Ridgway. Mr A. B. Hampton, RR chairman, told the annual meeting that the acquisition was part of an overall development plan. The company expects to place orders for new plant in the current year to September 30, 1976, worth at least £500,000.

The group is trying to raise its business overseas. Exports amounted to over £6m last year, a gain of 36 per cent. The downturn in orders has been checked, and an upward trend is now apparent. The main benefits of development work are likely to come from 1977 onwards.

AE & CI prospers

Pre-tax profits of AE & CI jumped 20 per cent to R52.8m (£31m) in the year to December 31. In the second half year, profits rose 1.5 per cent to R26.6m, matching the board's interim forecast. Turnover soared by R90m to R384m. The final dividend rises from 11 cents to 11.5 cents, making the year's total 18 cents, against 17 cents.

AE & CI was formed to merge the South African explosive interests of Nobel Industries, Kynoch and De Beers Consolidated Mines. Imperial Chemical Industries (South Africa) and De Beers Industrial Corporation, each hold 42.5 per cent of the ordinary share capital.

Argyle cuts loss

Argyle Securities, the property development group in which Mr Jimmy Goldsmith's Anglo-Continental Investment has a 47 per cent holding, cut its pre-tax loss in the six months to September 30 from £450,000 to £234,000 after much lower interest of £1.63m against £2.68m. Its share of losses of associates fell from £417,000 to £30,000; profits from sale of dealing properties, rose from £500,000 to £641,000, but interest receivable fell from £264,000 to £232,000. So the net loss was £319,000 compared with a profit of £1.19m.

Slater merges trusts

Slater, Walker is to merge three of its unit trusts into an enlarged fund of £12.6m to be known as the Slater, Walker Domestic Trust.

The three funds involved in the proposed merger are the Slater, Walker Income Fund (£4.2m), the Slater, Walker Capital Fund (£3.4m) and the Slater, Walker Trust (£5m).

Bank reprieve for troubled Polly Peck

Shareholders in fashion wear group Polly Peck, can breathe easier. In a statement yesterday, the board said that its bankers National Westminster had agreed to a "scheme for the reorganization of bank borrowings". It will continue to support the company on "normal banking terms". Shareholders will soon receive details of the scheme, and the board will soon apply for a re-listing of its shares.

The group's shares were suspended last month at the board's request. As the halt was called, Polly Peck shares stood at 6p, valuing the company at about £300,000. The move followed the half-yearly results to October 19, which showed a near-doubling of pre-tax losses to £104,000. Though the fashion side made a profit of £72,000, the property loss was £176,000, on burdensome interest charges. So NatWest asked its accountants to prepare a report on the group's affairs, and said PP's banking facilities would continue on a day-to-day basis.

Hypermarkets drain profits of Au Printemps

Group results of Au Printemps, a leading French department store, will show a sizable loss, although cash flow will still be "positive", M Jean Vigneras said in Paris yesterday.

The group aims to eliminate the deficit this year, he said in a letter to shareholders. For 1974 it made a net consolidated profit of 15.4m francs (£1.7m).

The expected 1975 loss is due partly to the group's hypermarket activities which are still in the red because of expansion in this sector and consequent financial costs, M Vigneras explained.

No prediction could yet be made on the 1975 results of the parent company, he said. (In 1974 it made a net profit of 11m francs). Consolidated pre-tax turnover expanded by 14 per cent in 1975 to 45,486m francs.

Turnover of the three chains, Printemps, Prisunic and Euromarche, put on 14.9 per cent to 12,500m francs, giving them a combined market share of 3.12 per cent, against 3.06 per cent. —Reuter.

Crest Nicholson expects growth but limits risk

In the wake of an "economic hurricane" property and leisure group Crest Nicholson, returned to the black in 1974-75, and is now "working to budgets that predict" a higher profit for the 12 months to October 31.

Mr D. L. Donne, chairman, adds that most parts of the business started the year well. But contracts are not completed evenly and first-half profits are likely to be lower. Last time they were £422,000.

In property (39 per cent of profits last year) the aim is to curb activity and overheads and minimise financial risk. It is also hoped to produce reasonable profits.

The leisure side, including yacht building, and tennis courts (62.4 per cent of profits) is marked by a dramatic increase in overseas yacht sales to compensate for the virtual disappearance of home demand. Since the end of the year the Lamson Engineering has been acquired and profit expectations are good. Elsewhere, among this year's notable achievements Miss the cut in borrowing from £4.5m to £1.65m.

Commercial and Business market

We believe that eating is here to stay

Ever wondered where the best foods come from and who has control over them?

Some years ago we put together three complementary activities all of which are located in one of the few remaining areas of Britain where the beef, salmon and game birds multiply faster than the population.

These comprise of the only abattoir for a 25-mile radius and with newly completed chill area and retail butchery department. A wholesale game dealer's business with house retail shop and all stages of refrigeration, lobster pound, etc., recently installed.

The netting rights in perpetuity for salmon over five miles of the river; boats, nets and large storage shed included.

All properties are freehold and unencumbered.

We offer this food orientated complex for sale at £140,000, or would consider dividing. Existing management would stay on for period to advise if required.

For full details contact Galloway Prime Products, 23 Albert Street, Newton Stewart, Wigtonshire, Scotland, or Tel. Brighton (0273) 61723.

Business Services

COMPANY SEARCHES (Scottish registry). Full report within 24 hours. Charge only £4.50. Inquiries to W. G. Seddon, 108 Craigentinny Ave., Edinburgh.
TELEPHONES SELLING—Your own staff trained in latest techniques. Micomsales, Ltd., 6 Old Bond St., London, W.1. 01-629 0686.
REDECORATING of Alterations: Large or small jobs, offices, shops, factories or flats. Work carried out after business hours if required. Free estimates, all areas. Ashburn 01-959 4191.
TELEPHONE answering machines. New cars rental. Phone: Recordiphone London, 01-994 6041; Birmingham, 021-632 6861; Manchester, 061-834 6646; Leeds, 0532 633501; Scotland, Dollar 3389; Stol 1128.
LIMITED COMPANIES formed £10 Ltd. £2 Arran Rd., London SE1. 01-(...)
EXCELLENT BONDED STORAGE available London area. Also customs formalities, local records and distribution. Enquiries to: Bill Snowden if required. Ample parking, 24 hours security. Apply Baxter House & Co. Ltd., 20 Bolt Rd., Enfield, Middx. Tel: 01-804 3333. Telex 25(...)
INTERNATIONAL TRANSLATION Services can improve your trade with Europe. Ring 0383 (...)

Commercial Property

WANTED. Prestige New Square vicinity for professional firm 1-2 office rooms 200sq ft total, access from hall corridor use of facilities. 12 months lease. Write Box 2(...) S The Times.

Business Notices

IBM ELECTRIC TYPEWRITERS, factory reconditioned and guaranteed by IBM. Buy, sell or exchange. Up to 40 per cent. Lease £5.75 from £1.50 p/w. Rent from £18 per month.—Pinnacle Venture, 041 2367.
WANTED: frustrated stock clearing (...) to £10,000 cash (...) 792 3609 between 9 and 10 a.m. or (...)
COUNTRY-LOVING business girl (...) with book-keeping secretarial experience to help start a new flowery dying business. Little investment required.—Phone Liz Combs 4288.

Finance & Investment

INVESTMENT REQUIRED for growth in print company with mail order connections: shares available.—Contact Mr Godfrey, 540 1571.
A SOUND INVESTMENT.—Young couple seek understanding sponsor to assist in privately educating two sons.—Box 1(...) S, The Times.
SHORT-TERM LOAN REQUIRED. Substantial premium rate interest offered for loan of £30,000, adequately covered with negotiable investment in Deutsch Marks.—Box 2(...) S, The Times.

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This dealership, which is situated in the Midlands, has an annual turnover of £4 million. Profits are good and the potential is unlimited. Principals only. Box 2249 S The Times.
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Business appointments

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FINANCIAL NEWS AND MARKET REPORTS

Briefly

SWISS BANK CORPORATION
Net profit of Swiss Bank Corporation in 1975 rose from ...m to 199.8m francs. Balance-sheet total was 49,840m compared with 41,040m francs.—AP-DJ.

BANK OF MONTREAL
Balance of profit after tax for first quarter to July 31, 1976 rose from $C18.6m to $C28m or ... against 55c. Total assets were $18,700m, up $C400m in first quarter.

ANGUS MILLING
Turnover for six months to November 30, £4.1m (£3.6m). Trading profit, £126,000 (£146,000).

BROADSTONE INV
Pre-tax revenue for 1975, £...,000 (£724,000). Dividend is ... (4.6p) gross. Earnings a share, 4.13p (3.45p).

...EAN TRANSPORT
Rights issue taken up on 92.3 per cent of shares offered at 110p each.

...BURY CONTRACTING
Group is buying two private residential development companies, Whichello and AEW (Developments) for £362,000 in cash and shares. Both companies operate in Eastbourne, Sussex.

FIRESTONE TIRE & RUBBER
Domestic results mainly responsible for rise in first quarter profits from $17.5m to $...8m on sales of $860.2m ($...16.1m).

...R (UK)
Pre-tax profits fell steeply in second half to leave group with ...63m for 1975—a fall of 46.3 per cent.

A. C. HOLDINGS
After extraordinary items, operating profit $Aus 8.6m (£5.3m) (...5.8m), for year to December ... Group revenue $130.2m (...120.2m). Net receivables ...9m ($803m). Final dividend ... cents (same), making year's total 7.5 cents (same).

...VONS COOPER
Mr Derek Jones, chairman, forecasts higher earnings this year and proposes to change financial year-end from April 30 to October ... For six months to October ..., pre-tax pofits were £157,000, turnover £1.6m. Year ended April 30, profits were 208,000, turnover £2.1m.

...ION STEEL CORP OF S AFRICA)
Pre-tax profits R9.9m (£5.8m) (...6.2m), turnover R135m (R134m) for year to December 31, after charging depreciation R3.7m (...2.6m) and interest R3.1m (...3.5m). Final dividend 5.5 cents (...5 cents). Earnings a share ...5 cents (17.9 cents).

...MALCO'S DOLLAR PLAN
Company has placed $15m of notes, 1990, at 10⅞ per cent with United States institutions. Borrowing was arranged by Morgan Stanley and First Boston Corp.

...VAN RYAN INT
Medium-term prospects for growth are "good", according to Mr Conor McCarthy, chairman. Company should benefit from expanding international tourism, which should follow recovery from recession.

...THUR BELL
Company proposes to increase authorized capital by £2m to ...5m. This will mean creation of 4 million 50p shares, to take advantage of any opportunities for expansion.

WOOLWORTH AUSTRALIA
Operating profit jumped to ...16.2m from $A10.9m for year, after special items. Sales rose from $A825.7m to $A1,900m.

... INDUSTRIES
This Australian zinc-producer reports net profit severely cut to ...2.65m (about £1.66m) for the first half year to the end January 7, from A$8.25m on sales down from $76.4m to $62.4m. Company is in partnership with Peko-Wallsend to develop prospective ...nger uranium project.

ARMSTRONG EQUIPMENT
Armstrong Autoparts has agreed to acquire H. E. Gleed, a dealer in motor vehicle accessories, garage proprietor and motor vehicle finance agent, for £45,802 in shares.

...ENSTONE INVESTMENTS
Directors estimate that after tax earnings for year will approximate ... cents. An interim dividend of ... (same) has been paid and a final dividend will be paid in ... On balance an improvement in earnings is expected next year.

SCOTTISH EASTERN INV TRUST
Gross revenue for year to Jan ... £3.32m (£3.49m). Earnings an ordinary share, 3.10p (3.24p).

African Lakes soars

African Lakes Corporation, Edinburgh-based trader and ...ter of tea, rubber and other ...s, reports its best-ever profits by far for the year to July ... On a turnover up from ...9m to £4.33m, pre-tax profits ...red 72 per cent to £661,000, ... profits advanced from ...9,000 to £277,000, and earnings a share almost doubled ... 59.24p to 116.16p. The ...'s dividend rises from 5.62p ...s to 6.16p.

Bank Base Rates

Barclays Bank	9½%
First London Secs	9½%
C. Hoare & Co ..	*9½%
Lloyds Bank	9½%
Midland Bank	9½%
Nat Westminster ..	9½%
Rossminster ACC's	9½%
Shenley Trust	11½%
Williams & Glyn's	9½%

* 7-day deposits on sums of £10,000 and under, 6½%, up to £25,000, 6¾%, over £25,000, 6¾%.

M. J. H. NIGHTINGALE & CO LIMITED
27-63 Threadneedle Street, London EC2R 8HP Tel: 01-638 8651

1975/76 High	Low	Company	Last Price	Ch'ge	Gross Div(p)	Yld %	P/E
46	25	Armitage & Rhodes	34	—	3.0	8.8	9.0
104	94	Deborah Services	104	—	7.5	7.2	5.5
150	115	Henry Sykes	148	−2	4.9	3.3	9.9
36	18	Twinlock Ord	23	−1	0.9	4.0	5.7
67	45	Twinlock 12% ULS	67	—	12.0	17.9	—
53	48	Unilock Holdings	63	—	4.5	7.1	12.2

Commodities

Tin and copper prices fluctuate

Touched off by a $M7.125 rise in the Penang price, London tin prices recorded gains of £9.50 for standard cash and £13 for three months in morning dealings yesterday. Trade sources said that business was slow to develop at the higher levels.

In afternoon trading, however, prices moderated somewhat and standard cash closed £4 up on Monday's close and three months was £8.50 ahead.

Short-covering prompted by reports—later denied—of a Chilean force majeure on deliveries sent copper prices up in the morning. Cash wire bars advanced £6.50 and the three-month position went £3.50 ahead.

However, in the afternoon prices lost ground and at the close cash wire bars were only 25p up on Monday's close and three months was unchanged at £638.25.

COPPER.—Afternoon.—Cash wire bars, £619.50-20.50 a metric ton; three months, 638-38.50. Sales, 4,525 tons. Cash cathodes, £609-610; three months, £627-28. Sales, 150 tons. Morning.—Cash wire bars, £626-26.50; three months, £644.50-45.50. Settlement, £626.50. Sales, 8,725 tons. Cash cathodes, £617-17.50; three months, £635-35.50. Settlement, 617.50. Sales, 900 tons.

SILVER was steady.—Bullion market (fixing levels).—Spot, 209.30p a troy ounce (United States cents equivalent, 424c); three months, 214.50p (430.2c); six months, 219.80p (437c); one-year, 232p (463.5c). London Metal Exchange.—Afternoon.—Cash, 207.2-07.4p; three months, 212.4-12.6p; seven months, 219.2-19.7p. Sales, 65 lots of 10,000 troy ounces each. Morning.—Cash, 210-10.2p; three months, 215.1-15.3p; seven months, 222-22.5p. Settlement, 210.2p. Sales, 83 lots.

TIN.—Afternoon.—Standard cash, £3,253-57 a metric ton; three months, 3,329-30. Sales, 995 tons (mainly carries). High grade, cash, £3,290-3,300; three months, 3,340-60. Sales, 10 tons. Morning.—Standard cash, £3,260-61; three months, £3,333-35. Settlement, £3,261. Sales, 545 tons. High grade, cash, £3,280-3,300; three months, £3,350-3,360. Settlement, £3,300. Sales, 20 tons. Singapore tin ex-works, $M1,020-50 a picul.

LEAD was about £3 up for both cash and three months.—Afternoon.—Cash, £180-81 a metric ton; three months, £187-87.50. Sales, 1,950 tons. Morning.—Cash, £179.50-79.75; three months, £186.50-86.75. Settlement, £179.75. Sales, 10,575 tons (mainly carries).

ZINC was steady.—Afternoon.—Cash, £345.50-44.50 a metric ton; three months, £355-55.50. Sales, 875 tons. Morning: Cash, £345.75-46.25; three months, £357.25-57.75. Settlement, £346.25. Sales, 850 tons. Producers' price, $795 a metric ton. All afternoon metal prices are unofficial.

PLATINUM was 15p up at £68.15 ($138) a troy ounce.

RUBBER was slightly easier.—April, 41.30-41.50p per kilo; May, 41.50-41.75p; April-June, 41.30-41.50p; July-Sept, 42.85-42.90p; Oct-Dec, 44.50-44.55p; Jan-March, 45.85-45.60p; April-June, 46.30-46.60p; July-Sept, 47.25-47.40p; Oct-Dec, 47.50-48.40p. Sales 191 lots at 15 tonnes.

RUBBER PHYSICALS were very quiet.—Spot, 40.75-42.00. Cifs: April, 39.40-39.50; May, 40.00-40.50.

COFFEE: Robusta futures were firm.—ROBUSTAS: March, £856-857 per metric ton; May, £871-872; July, £886-887; Sept, £891-892; Nov, £900-901; Jan, £906-907; March, 909-912. Sales: 1,217 lots including 30 options. ARABICAS are dull.—Feb, $105-112 per 50 kilos; April, $110.80-112; June, $111-112; Aug, $111-112; Oct, $111-112; Dec, $111-2; Feb, $111.25-112.00. Sales, nil.

COCOA recovered from Monday's losses, March putting on £13.75 and May, £6.75.—March, £771-72 per metric ton; May, £744-45; July, £731-32; Sept, £706-07; Dec, £686.50-87.00; March, £678-80; May, £673-74. Sales, 1,696 lots including 5 options. ICO prices: daily, 64.25c; 15-day average, 65.34c; 22-day average, 65.35c. (United States cents per lb.)

SUGAR values moved steadily higher due to good steady buying. Both March and May positions advanced by about £5. The London daily prices were "raws" £161 (up £2) and "whites" £180 (up £3).—March, £156.25-56.75 per long ton; May, £67.25-67.50; Aug, £167.50-67.60; Oct, £167.60-67.70; Dec, £167.95-68.10; March, £167.50-67.75; May, £167.50-67.60. Sales, 5,599. ISA prices: 15.66c. 17-day averages: 15.39c.

SOYABEAN MEAL was steady.—April, £87.80-88.00 per metric ton; June, £88-88.30; Aug, £88.90-89.30; Oct, £90-90.20; Dec, £91.10-91.30; Feb, £92.10-92.40; April, £93.10-93.50. Sales, 64 lots.

WOOL: Greasy futures were steady.—March, 175-73p per kilo; May, 180-83p; July, 187-91p; Oct, 201-05p; Dec, 210-12p; March, 215-19p; May, 221-27p. Sales, 102 lots.

JUTE was quiet.—Bangladesh white "C" grade, Feb-March, £195 a long ton. "D" grade, Feb-March, £187.50. Calcutta was steady.—Indian, spot, Rs510 a bale of 400lb. Dundee Daisee, spot, Rs485.

GRAIN (The Baltic).—WHEAT.—United States dark northern spring No 2, 14 per cent: March, £101; April-May, £95.75 direct Tilbury. April, £100; April-May, £98.85; May, £98.50; June, £98.80; July, £99.65 trans-shipment east coast. Argentine milling: March, £71.65 east coast. EEC feed: March, £66.50; April, £67.50 east coast sellers.

MAIZE.—No 3 yellow American-French: Feb, £67; March, £67.50; April £68.50 trans-shipment east coast. South African white: April, £76.50 Glasgow. South African yellow: April, £70.75 Glasgow.

BARLEY was unquoted. All a long ton cif United Kingdom unless stated.

London Grain Futures Market (Gafta). EEC origin.—BARLEY was steady: March £68.50; May, £65.70; Sept, £66.50; Nov, £67.30; Jan, £69.05 nominal. WHEAT was steady: March, £64.85; May, £67.15; Sept, £66.30; Nov, £68; Jan, £69.80.

Home-Grown Cereal Authority's location ex-farm spot prices.—Feed WHEAT, Gloucester, £62.80. Feed BARLEY, Gloucester, £64.25.

MEAT COMMISSION.—Average fatstock prices at representative markets on February 24. UK: Cattle £25.16 per live cwt (+0.15). Sheep 45.1p per lb EDCW (+0.7). Pigs £4.90 per SCLW (+0.04). England and Wales: Cattle numbers down 6.4 per cent, average price £25.15 (+0.20). Sheep numbers up 3.1 per cent, average price 43.1p (+0.04). Pig numbers down 2.3 per cent, average price £4.89 (+0.05). Scotland: Cattle numbers up 17.5 per cent, average price £25.08 (−0.08). Sheep numbers down 21.9 per cent, average price 43.6p (+2.6). Pig numbers down 27 per cent, average price £5.04 (−0.02).

EGGS (The London Egg Exchange).—In home-produced—demand for standards and mediums continues good but pressure is being exerted on present price levels by the slowing offtake of the large grades. In imported—continental asking prices are generally above United Kingdom values and this precludes all but small quantities from arriving.

Home-produced market prices (in £, based on trading packer/first-hand):

	Wed/Thurs/Fri	Mon/Tues
White		
Large	3.25 to 3.40	3.20 to 3.30
Standard	3.20 to 3.25	3.15 to 3.20
Medium	2.90 to 3.05	2.90 to 3.05
Small	2.45 to 2.55	2.45 to 2.55
Brown		
Large	3.40 to 3.60	3.35 to 3.55
Standard	3.30 to 3.40	3.25 to 3.30

Imported prices (in £)		Current arrivals (Feb 25-28)
Dutch	5	3.05 to 3.10
	6	2.75

All prices quoted are for bulk delivery in Keyes trays. The above range is a guide to general market conditions and is dependent upon location, quantity and whether delivered or not.

Eurobond prices (midday indicators)

$ STRAIGHTS

	Bid	Offer
AIDC 10¼ 1981	104¼	105¼
Air France 9½ 1982	102¾	103¾
Airlease 8¾ 1988	91	94
ARDB 9¼ 1980	101	102
Ashland 8 1987	94¾	95¾
Barclays Bank 9¼ 1982	101¾	102¾
BFCE 9 1982	102	103
Bow Valley Ind 9½ '81	102½	103½
Burlington 7¾ 1987	94¼	95¾
Carrier 8 1987	94	95
CECA 8¾ 1982	101¼	102¼
Chevron 7 1980	99	101
Conoco 7 1980	98½	100
Conoco 8 1986	100	101
Cons Food 7¾ 1991	91¼	92¼
CSR 9¼ 1980	102¼	103¼
Curacao Tokyo 8¾ 1988	95¾	96¾
Curacao Tokyo 10¼ 1981	103¾	104¾
Cutler Hammer 8 1987	95¾	96¾
Dana 8 1987	95	96
Denmark Kingdom 7¾ 1990	88¾	89¾
DSM 9¼ 1980	102¾	103¾
EIB 9 1980	104¼	105¼
EIB 9 1985	103¾	104¾
Escom 9¼ 1989	91	93
Escom 10¼ 1983	100	101
Escom Floating Rate '82	96	97
First Chicago 7 1980	97	98
GATX 8¾ 1987	96	97
Gould 9¾ 1985	102	103
Guardian Royal 8 1987	83	85
Gulf and Western 9¾ '80	103¼	104¼
ICI 7¾ 1992	87	90
International Util 8¾ '82	98¾	99¾
Motorola 8 1987	97	98
National Coal Board 8¾ 1988	87	90
New Zealand 9 1980	103¾	104¾
New Zealand 9¼ 1982	104¼	105¼
Nippon Fudosan 10¼ 1980	103	104
Nippon Steel 9¼ 1980	102¾	103¾
NA Rockwell 8¾ 1987	94	95
Occidental 10 1980	101	102
Ontario Hydro 9 1980	104¼	105¼
Pacific Lighting 8 1988	96¾	97¾
Pacific Lighting 9¾ 1981	102¼	103¼
Pannwalt 8 1987	96¾	97¾
Ralston Purina 7¾ 1987	95¾	96¾
Scanraff 8 1988	94	95
Scanraff 8¾ 1988	98¾	99¾
Shell 7½ 1987	92	93
Singer 11 1977	99	101
Skandinaviska 10¼ 1981	105¼	106¼
Standard Oil 8¾ 1980	103¾	103¾
Standard Oil 8¾ 1988	100¾	101¾
Standard Oil 8¾ 1988	101	102
Statsgoratag 9¼ 1980	101½	102½
Sybron 8 1987	96¾	97¾
Tenneco 7¾ 1987	90¾	91¾
Textron 7¾ 1987	90¼	91¼
Transocean Gulf 7¾ 1980	96¾	97¾
Union Oil 7¾ 1987	100¼	101¼
Williams & Glyns 8¾ 1987	87¾	89¾

DM BONDS

	Bid	Offer
CFP 8¾ 1985	102	103
Denmark 9¼ 1989	103¼	104¼
ICI 8¾ 1982	102¾	103¾
Mexico 9 1982	101¾	102¾
National Westminster 8 1988	98¾	99¾
Sumitomo Metal Inds 8¾ 1982	103	104
Sun Int Fin 7¾ 1988	96	97

$ CONVERTIBLES

	Bid	Offer
AMF 5 1987	71	73
American Exp 4¼ 1987	86	88
Beatrice Foods 4¼ 1992	96	98
Beatrice Foods 6¾ 1991	107	109
Beatrice Foods 4¼ 1993	102	104
Borden 5 1992	95½	97½
Borden 6¾ 1991	107½	109½
Broadway Hale 4¾ 1987	75½	77½
Carnation 4 1988	82	84
Chevron 5 1992	102	104
Cummins 6¾ 1986	83	85
Dart 4¾ 1987	90	92
Eastman Kodak 4½ 1988	120	122
Economic Labs 4¾ 1987	82	84
Fed Dept Stores 4¾ 1985	129	131
Ford 5 1988	83	85
Ford 6 1986	90	92
Gillette 4¾ 1987	89	91
Gould 5 1987	88	90
Gen Electric 4¼ 1987	83	85
Gulf and West 5 1988	101¼	103¼
Harris 5 1987	81	83
Honeywell 6 1986	83	85
ITT 4¾ 1987	74	76
J. R. McDermott 4¾ 1987	135	137
JP Morgan 4¾ 1987	113½	115½
Nabisco 5¾ 1988	92½	94½
Owens Illinois 4½ 1987	97	99
JC Penny 4½ 1987	79	81
Revlon 4¾ 1987	100	102
Rank Org 4¾ 1993	47	49
Sperry Rand 4¾ 1988	98	100
Squibb 4¾ 1987	83	85
Texaco 4½ 1988	75	77
Union Carbide 4¾ 1982	131	133
Warner Lambert 4½ 1987	95	97
Xerox Corp 5 1988	77	79

DM=Deutschmark issue. Source: Kidder, Peabody Securities, London.

Relief at Cronite

The annual meeting of Cronite Group was told that the worst of the depression was over. Mr K. Ward, chairman, said that it was, however, too early to forecast for the current year. It is too early to say whether there will be a sustained improvement in demand.

The company raised exports by 78 per cent in 1975 and intends to concentrate on them this year. Several developments are under way in Europe and North America.

Foreign Exchange

The foreign exchange market was very steady yesterday. Business was fairly modest and all currencies, with the exception of the lira, traded within a narrow range.

The lira fell as low as 808 to the dollar at one stage, but profit-taking brought the closing rate back to 798. Rumours of Bank of Italy intervention to stabilize the rate developed, although support was not conspicuous. There were also suggestions that the franc may soon begin to feel the backwash from speculation against the Italian currency.

The pound was firm, but showed no movement on the day. It closed at $2.0250, the same as the overnight level. It traded within a range from $2.0245 to $2.0265. The effective depreciation rate remained stable all day and closed at 30.3 per cent, also the same as the overnight level.

Gold closed at $132¼, up $3 on the day. Dealers said the market was quiet and steady.

Spot Position of Sterling

	Market rates (day's range) February 24	Market rates (close) February 24
New York	$2.0245-0265	$2.0245-0255
Montreal	$2.0015-0040	$2.0025-0035
Amsterdam	5.38-41fl	5.39½-40½fl
Brussels	79.00-10f	79.10-30f
Copenhagen	12.41-45k	12.44-45k
Frankfurt	5.18-19m	5.17-18m
Lisbon	55.80-56.15e	55.85-56.15e
Madrid	134.20-135.20p	134.90-135.10p
Milan	1600-30lr	1613-18lr
Oslo	11.15-18¼k	11.16½-17½k
Paris	9.05-08f	9.07-08f
Stockholm	8.85-89¼k	8.88½-89½
Tokyo	606-12y	607-09y
Vienna	36.30-37.20sch	36.80-90sch
Zurich	5.16-18f	5.17-18f

Effective depreciation since Dec 21, 1971 unchanged at 30.3 per cent.

Forward Levels

	1 month	3 months
New York	.62-.58c prem	1.95-1.85c prem
Montreal	.05-.15c disc	10c prem-par
Amsterdam	3-2c prem	8¾-7¾c prem
Brussels	par-20c disc	30-10c prem
Copenhagen	1ore prem-1ore disc	3¾-1¾ore prem
Frankfurt	3¼-2¼pf prem	7¾-6¾pf prem
Lisbon	65-185c disc	60-240c prem
Madrid	50c prem-par	180c prem-par
Milan	1lr prem-2lr disc	par-3lr disc
Oslo	3¼-1¾ore prem	11-8ore prem
Paris	1½-2¼c disc	2-3c disc
Stockholm	2ore prem-par	5¼-3¼ore prem
Vienna	30-10gro prem	60-30gro prem
Zurich	3¼-2¼c prem	10¼-9¼c prem

Canadian dollar rate (against US dollar), $1.0107-10.

Eurodollar deposits (%) calls, 4½-5¼; seven days, 4¾-5¼; one month, 5¼-5¾; three months, 5¾-6¼; six months, 6-6½.

Gold

Gold fixed: am, $132.15 (an ounce); pm, $132.45.

Krugerrand: (per coin): $135½-137½ (£67-68) (domestic); $135¾-136¾ (£66¾-67¾) (International).

Sovereigns: (old), $45-48 (£22¼-23¾) (new): $44½-46½ (£22-23) (International).

BANQUE EUROPEENNE
Banque Européenne de Crédit (BEC), Brussels, one of the leading consortium banks specializing in short, medium and long-term lending in Eurocurrencies to commercial and industrial borrowers, has increased its capital by 814.7m francs to 2,240m francs (US $55.5m).

M & G FAR EASTERN
M & G Far Eastern and General Fund's interim distribution on income units for the accounting period to August 22, 1976, will be 0.25p net per unit (0.147p last year), payable on April 10, 1976.

Discount market

Credit conditions were easier yesterday, running to slight surplus which the Bank of England mopped up by selling a small quantity of Treasury bills directly to some houses. Rates were tentatively called 9 per cent at the outset, but for most of the session money was obtainable in the 8½ to 8¾ per cent area, dipping at one stage to 8 per cent before firming again at the finish to 8¾ or 8½ per cent. Turnover was not very large.

With the easier money conditions, buyers were again taking hopeful interest in Treasury bills. The result was a decline in market rates to levels that once again start to discount a quarter-point cut in Minimum Lending Rate to 9¼ per cent.

But some market sources reckon these levels may not persist in the face of the record £500m issue of Treasury bills that is up for tender this Friday, and hence that the MLR cut is not likely to come off immediately.

Money Market Rates

Bank of England Minimum Lending Rate 9½%
(Last changed 6/2/76)
Clearing Banks Base Rate 9½%
Discount Mkt Loans %
Overnight: Open 8¼ Close 8
Week Fixed: 8½-8¾

Treasury Bills (Dis%)			
Buying		Selling	
2 months	8⅝	2 months	8½
3 months	8⅝	3 months	8⅝

Prime Bank Bills (Dis%)		Trades (Dis%)	
2 months	8¾-8⅝	3 months	9½
3 months	8¾-8⅝	4 months	9½
4 months	8⅞-8¾	6 months	9½
6 months	8⅞-8¾		

Local Authority Bonds			
1 month	9¼-8¾	7 months	10-9½
2 months	9¼-8¾	8 months	10-9½
3 months	9¼-8¾	9 months	10-9½
4 months	9¼-8¾	10 months	10-9½
5 months	9¼-8¾	11 months	10-9½
6 months	9½-9¼	12 months	10¼-9¾

Secondary Mkt. CD Rates (%)			
1 month	8⅞-8¾	6 months	9¼-9
3 months	8⅞-8¾	12 months	9¾-9½

Local Authority Market (%)			
2 days	8¼-8½	3 months	9
7 days	8¼-8½	6 months	9¼
1 month	8½	1 year	10¼-10½

Interbank Market (%)			
Overnight: Open 9-8¾		Close 8½	
1 week	9-8½	6 months	9⅝
1 month	8⅞-8¾	9 months	9⅞-9¾
3 months	8⅞-8¾	12 months	9⅞-9¾

First Class Finance Houses (Mkt. Rate%)
3 months 9½ 6 months 9¾

Finance House Base Rate 11%

Recent Issues

	Closing price
Bowring C.T. 10% Cnv (£100)	£133+3
LMSO 10p Unit (10)	173
Do 14% Ln 81-83 (£100a)	£30+2
SCOT 10p Unit (10)	173
Do 14% Ln 81-83 (£100a)	£30+2
Treasury 9½% A 1980 (£96)	£96½+¼
Treasury 12½% A 1983 (£95¼)	£94½+¼

RIGHTS ISSUES	Latest date of renun	
Allen E Balfour (60)		12 prem
Blackwd Hodge (120)	May 7	17+1
Braham Millar (28)		5 prem
Carpets Int (75)	Mar 26	20½ prem+
HAT Group (31)		9½ prem+½
Jackson JHB (15)	Apr 9	7¼ prem
LCP (57)		8 prem
Lloyd F. H. (57)	Jul 20	9 prem+½
Meyer M L (34)		17 prem+1
Tecalemit (42)		3 prem-1
Triplex Found (42)		19½ prem
Turner Sewall (152)		18 prem
Wolsley Hughes (102)	Apr 9	26 prem+2

Issue price in parentheses. * Ex dividend. † Issued by tender. ‡ Nil paid. a £50 paid.

Wall Street

New York, Feb 24.—Stocks were mostly higher at the close of the New York stock exchange, but were pulling back after the Dow Jones industrial average closely approached the 1,000 level.

The industrial index closed at 993.55 up 8.27 points. It touched 996 at its high for the session.

Advancing issues moderately outdistanced declines about 955 to 590. Volume was 34,380,000 shares compared with 31,460,000 yesterday.

In its strong early climb, brokers said the market was assisted by Chrysler's report of an earnings resurgence. The company reported that fourth quarter operating net of $34.9m compared with a year-earlier loss of $71.7m. The brokers said the report provided new evidence of a strong economic recovery.

Chrysler was one of the most actively traded issues and was ahead 1½ to 16⅞. Merrill Lynch was also active, gaining 1¼ to 28⅞.

Gold closes firm $3 up

New York, Feb 24.—GOLD futures closed firm in fairly active trading. The New York Comex gained $1.60 to $3.70, while the Chicago IMM firmed by $3.20 to $5.00. NY COMEX. Feb, $134.00; March, $134.20; April, $134.20; June, $134.60; Aug, $135.60; Oct, $136.70; Dec, $137.90; Feb, $139.10; April, $140.30; June, $141.50. CHICAGO IMM. March, $135.90-134.20 bid; June, $135.00-134.80; Sept, $136.60-136.90; Dec, $138.80 bid; March, $140.40 bid.

SILVER.—Futures closed 1.40 to 2.70 cents up on 14,403 sales. Feb, 423.50c; March, 425.50c; April, 426.00c; May, 428.60c; July, 434.40c; Sept, 440.30c; Dec, 449.70c; Jan, 453.90c; March, 459.00c; May, 465.20c. Handy and Harman $4.21 (previous $4.22.50). Handy and Harman of Canada, Can $4.170 (previous Can $4.186).

COPPER.—Futures closed steady, down 10 points on 6,849 lots.—Feb, 58.40c; March, 58.40c; April, 58.90c; May, 59.40c; July, 60.30c; Sept, 61.20c; Dec, 62.40c; Jan, 62.80c; March, 63.70c.

SUGAR.—World sugar futures in No 11 contract closed around the day's best levels, 0.57 to 0.4 cent up, on 6,759 sales.—March, 14.22-24c; May, 14.25-32c; July, 14.35-26c; Sept, 14.25-20c; Oct, 14.20c; Jan, 14.25c, nominal; March, 14.12-19c; May, 14.15c; July, 14.13c, nominal. Spot, 14.25c, up 56.

COTTON.—Futures were: March, 61.15c; May, 61.84-90c; July, 62.37c; Oct, 60.85-95c; Dec, 58.99c; March, 59.60-80c; May, 59.80-60.00c; July, 59.90-60.10.

COFFEE. Futures in "C" contract continued to harden under moderate commission house support in the late afternoon, to close 0.65 to 0.35 cent up. March, 98.65c; May, 99.36-9.50c; July, 99.35-9.40c; Sept, 99.35-9.60c; Dec, 98.65c.

COCOA. Futures closed about 0.20 cent off the highs, at advances of 0.85 to 0.45 cent on the day. March, 70.05c; May, 66.60c; July 64.00; Sept, 61.85c; Dec, 59.15c; March, 57.75c; May, 56.90c; July, unquoted. Spots: Ghana 76¼c, Bahia 71¼c.

WOOL. Crossbred futures closed unchanged to 0.40 cent higher on four sales. Wool futures were tradeless. GREASE WOOL. Spot 166.0c nominal. March, 163.0-8.0c; May, 161.0-6.0c; July, 159.0-65.0c; Oct, 159.0-64.0c; Dec, 159.0-64.0c; March, 159.0-66.0c; May, nil. CROSSBRED. Spot 102.0c asked. March, 97.0-9.0c; May, 97.0-8.0c; July, 97.0-8.0c; Oct, 97.0-8.0c; Dec, 97.0-8.0c; March, 93.0-102.0c; May, nil.

CHICAGO SOYABEANS.—Oil futures reversed early losses to close at the day's highs. Final gains ranged from 0.16 to 0.24 cent a lb. Meal, however, continued to show weakness and finished $0.80 to $2.00 a ton lower. SOYABEANS. March, 479-78c; May, 487¼-86½c; July, 494½c; Aug, 498½-98c; Sept, 501½-02c; Nov, 507-08c; Jan, 513¼c; March, 520c; May, 526¼c. SOYABEAN MEAL (New).—March, $131.50; May, $135.50-5.10; July, $137.40-7.30; Aug, $139.50; Sept, $140.50-1.00; Oct, $141.00-1.50; Dec, $144.00; Jan, $146.00. SOYABEAN MEAL.—March, $138.20-8.40. SOYABEAN OIL.—March, 16.70-75c; May, 16.95-17.00c; July, 17.15-24c; Aug, 17.30c; Sept, 17.35c; Oct, 17.40-45c; Dec, 17.55-60c; Jan, 17.60-70c; March, 17.65-75c; May, 17.70-80c.

	Feb 24	Feb 23
Allied Chem	44⅞	44
Allied Stores	48¼	47½
Allied Supermkt	3⅞	3¾
Allis Chalmers	17⅛	17
Alcoa	49½	49⅝
Amax Inc	50	50¼
Amerada Hess	20⅛	20
Am Airlines	12	12
Am Brands	42⅞	42
Am Broadcast	25½	26
Am Can	34⅛	33⅞
Am Cyanamid	27¼	27
Am Elec Power	21½	21½
Am Home	36	38¼
Am Motors	6⅛	6
Am Nat Gas	34⅛	34⅛
Am Standard	24⅛	23⅞
Am Telephone	58⅝e	58⅛
AMF Inc	22⅛	21⅞
Anaconda	19⅞	19⅞
Armco Steel	32⅞	32⅛
Asarco	17½	17⅜
Ashland Oil	29⅛	25⅞
Atlntic Richfield	84	84⅛
Avco	9⅞	10⅛
Avon Products	40⅛	41⅛
Babcock & Wcox	27⅝	27⅞
Bankers Tst NY	35⅞	34⅞
Bank of America	48⅛k	48⅛k
Bank of NY	32⅝	32⅛
Beatrice Foods	24	23⅞
Bell & Howell	21	21⅞
Bendix	39⅞	41
Bethlehem Steel	44⅞	43⅞
Boeing	25⅞	25⅛
Boise Cascade	30⅛	30⅛
Borden	28⅛	27⅞
Borg Warner	28⅞	28⅛
Bristol Myers	73⅞	73½
BP	11⅞	11⅞
Budd	15⅞	15⅞
Burlington Ind	31	31
Burlington Nthn	40⅛	39⅛
Burroughs	105½	106
Campbell Soup	34½	34⅛
Canadian Pacific	17⅛	17
Caterpillar	84⅞	83⅞
Celanese	56⅞e	56⅛
Central Soya	16	16½
Charter NY	25	25⅞
Chase Manhat	30	29⅞
Chem Bank NY	35⅞	35⅞
Chesapeake Ohio	35⅞	36⅞
Chrysler	16⅞	15⅞
Citicorp	32⅞	32⅞
Cities Service	42⅞	41⅞
Clark Equip	38⅞	39⅛
Coca Cola	89	89⅛
Colgate	29	29
CBS	55⅞	55⅛e
Columbia Gas	29½	29⅞
Combustion Eng	39⅛	39
Comwlth Edison	29	29
Cons Edison	16⅞	16⅜
Cons Foods	22	22⅛
Cons Power	20⅞	20⅞
Continental Can	28⅞	28
Continental Oil	64	64½
Control Data	24⅞	25
Corning Glass	60	60
CPC Intnl	46⅞	46⅞
Crane	77⅛	75
Crocker Int	25½	25⅛
Crown Zeller	47⅞	47⅞
Dart Ind	38⅞	38⅞
Deere	61⅞e	62⅞
Del Monte	24	24⅛
Delta Air	43	42⅞
Detroit Edison	15	15
Disney	62⅛	62½
Dow Chemical	112⅞	110⅞
Dresser Ind	73⅞	74⅛
Duke Power	19⅞	18½
Du Pont	157⅞	156⅛
Eastern Air	7⅞	7⅛
Eastman Kodak	110⅛	110⅞
Eaton Corp	36⅞	36
El Paso Nat Gas	14⅛	13⅞e
Equitable Life	20⅛	20⅞
Esmark	37⅞	37
Evans P. D.	8⅞	8⅞
Exxon Corp	89⅛	89⅛
Fed Dept Stores	54⅛	54
Firestone	23½	24⅛
Fst Chicago	22⅞	21⅞
Fst Nat Boston	25⅛	24⅛
Fst Penn Corp	15⅛	15⅛

	Feb 24	Feb 23
Ford	51⅛	51⅛
GAF Corp	16	15⅛
Gamble Skogmo	25½	25⅞
Gen Dynamics	44⅛	43½
Gen Electric	53⅞	53⅞
Gen Foods	29½	30⅛
Gen Instrument	13	13⅛
Gen Mills	30⅞	30⅛
Gen Motors	63⅛	63
Gen Pub Util NY	17⅛	17⅛
Gen Tel Elec	27⅝	27⅛
Gen Tire	22⅞	22⅞
Genesco	8⅛	8½
Georgia Pacific	51½	50⅛
Getty Oil	167	169½
Gillette	35⅞	35
Goodrich	26⅛	27⅞
Goodyear	23⅛	23⅞
Gould Inc	31⅞e	31⅛
Grace	33⅞	32⅞
Gt Atlic & Pacific	12	12⅞
Greyhound	17⅛	17⅛
Grumman Corp	17⅞	15⅞
Gulf Oil	24⅛	24½
Gulf & West	26⅛	25⅛e
Heinz H J.	51⅛	51
Hercules	37⅞	35⅞
Honeywell	55⅞	54⅞e
IC Inds	19⅞	20⅛
Ingersoll	87⅞	86⅛
Inland Steel	49½	48⅞
IBM	262½	260⅛
Int Harvester	27½	27⅞
Int Nickel	32⅞	32⅞
Int Paper	78⅛	76½
Int Tel Tel	29½	28⅞
Jewel Co	20⅛	20½
Jim Walter	39½	40⅞
Johns-Manville	29⅞	29⅞
Johnson & John	86⅞	89
Kaiser Alumin	33⅞	32⅞
Kennecott	33	32½
Kerr McGee	67⅞	68
Kimberly Clark	43	43⅛
Kraftco Corp	43⅞	43½
Kresge SS	35⅞	35
Kroger	20⅛	20⅞
Ligg Myer	34⅞	34½
Litton	11⅞	10⅞
Lockheed	7½	7½
Lucky Stores	15⅞	15⅞
Manuf Hanover	34⅞	33½
Mapco	39⅞	39
Marathon Oil	45½	46⅞
Marcor Inc	29½	29
Marine Midland	11⅞	11⅞
Martin Marietta	21½	21
McDonnell	18⅞	18⅞
Mead	28⅞	27⅞
Merck	68⅞	69
Minnesota Mng	58½	58⅛
Mobil Oil	55½	55⅞
Monsanto	97⅞	97⅞
Morgan J. P.	58⅞	59⅞
Motorola	49⅞	49
NCR Corp	29⅞	30⅛
NL Industries	19⅛	18½
Nabisco	38⅞	39
Nat Distillers	25	24⅞
Nat Steel	49⅞e	49
Norfolk West	75⅞	75⅛
NW Bancorp	43⅞	44⅛
Norton Simon	23½	23½
Occidental Pet	16	15⅞
Ogden	22⅞	20⅞
Olin Corp	44⅛	44⅛
Otis Elevator	38	38
Owens-Illinois	61	60⅛
Pacific Gas Elec	20⅞	20⅞
Pan Am	7⅞	7½
Penn Central	3	2½
Penney J. C.	52⅛	51⅞
Pennzoil	27	26⅞e
Pepsico	73½	73
Pet Inc	26	26⅛
Pfizer	27⅛	27⅞
Phelps Dodge	42	41⅞
Philip Morris	56⅛	58⅛
Phillips Petrol	53⅞	53⅞
Polaroid	39⅞	40½
PPG Ind	48⅞	49⅛
Proctor Gamble	87⅛	87⅞
Pub Ser El & Gas	18⅛e	19⅛
Pullman	33⅛	35⅛
Rapid American	7⅞	7½
Raytheon	51⅞	51½
RCA Corp	26⅛	26⅛

	Feb 24	Feb 23
Republic Steel	40	39⅛e
Reynolds Ind	67⅞	67⅛
Reynolds Metal	39⅛	39
Rockwell Int	28⅛	28⅛
Royal Dutch	44	43⅞
Safeways	47⅛	47⅛e
St Regis Paper	49⅛	49½
Santa Fe Ind	36⅛	36⅛
SCM	17⅞	17⅛
Schlumberger	75⅛	76⅛
Scott Paper	21⅛	21⅛
Seaboard Coast	27⅞e	27
Seagram	30⅛	30⅞e
Sears Roebuck	71½	70⅛
Shell Oil	50⅛	50⅛
Shell Trans	31⅛	31⅛
Signal Co	17⅛	17⅛
Singer	18½	18⅞
Sony	8⅞	8⅛
Sth Cal Edison	21⅛	21⅛
Southern Pacific	36	35
Southern Rly	56⅞e	57⅛
Sperry Rand	47½	46⅞
Squibb	34⅛	34⅛
Std Brands	33⅛	34⅛
Std Oil Califnia	30⅛	30⅛
Std Oil Indiana	44	44
Std Oil Ohio	64⅛	64⅞
Sterling Drug	18⅛	18⅛
Stevens J. P.	24½	23⅞
Stude Worth	46⅛	46
Sunbeam Corp	26⅛	27
Sundstrand	25⅛	24⅞
Sun Oil	29½	29⅛
Teledyne	39½	38⅞
Tenneco	28	29⅛
Texaco	25⅞	25½
Texas East Trans	32⅞	33⅞
Texas Inst	120⅞	121½
Texas Utilities	20	20
Textron	26⅛	26⅛
TWA	13⅞	13⅞
Travelers Corp	29⅛	29⅛
TRW Inc	36⅛	33⅞
UAL Inc	29⅛	28⅛
Unilever Ltd	34⅞	34⅛
Unilever NV	47	47⅛
Uniomamerica	2⅞	2
Union Bancorp	10⅛	10⅛
Union Carbide	76⅛	75⅛
Union Oil Calif	44	43⅞
Un Pacific Corp	77½	77
Uniroyal	9⅞	9½
United Brands	8⅞	8
Utd Merch & Man	17⅞	17
US Industries	9½	9½
US Steel	81⅛	80⅛
Utd Technol	57⅛	56
Vought Corp	14⅛	14⅛
Wachovia	24½	24⅞
Warner Comm	23½	23
Warner Lambert	34⅛	32⅛
Wells Fargo	20⅛	19⅛
West'n Bancorp	21⅛	21
Westnghse Elec	17⅛	16⅞
Weyerhauser	44⅞	43⅞
Whirlpool	22⅞	21⅛
White Motor	8⅛	8⅞
Woolworth	25	24⅛
Xerox Corp	66⅞	65⅞
Zenith	37½	37

Canadian Prices

	Feb 24	Feb 23
Abitibi	12⅛	12⅛
Alcan Alumin	26⅛	26⅛
Algoma Steel	27⅞	27⅛
Bell Telephone	46⅞	47⅛
Cominco	37⅞	37⅞
Cons Bathurst	35⅛	35
Falconbridge	33⅞	33⅞
Gulf Oil	32	32⅛
Hawker/Sid Can	8.25	8.50
Hudson Bay Min	16⅛	16⅛
Hudson Bay Oil	40⅛	40⅞
Imasco	27½	27½
Imperial Oil	24⅛	24⅞
Int Pipe	13⅞	13⅛
Mass.-Fergsn	28⅛	28½
Royal Trust	24⅛	24⅞
Seagram	30	30⅛
Slater Walker	7⅛	8
Steel Co	29⅛	30⅞
Walker Hiram	33⅛	33⅛
WCT	24⅛	25

* Ex div. a Asked. c Ex distribution. h Bid. k Market Closed. n New Issue. p Stock Split. t Traded. y Unquoted.

Foreign exchange.—Sterling, spot, $2.0250 ($2.0253); three months, $2.0060 ($2.0066); Canadian dollar, 101.11c (101.11c).

The Dow Jones spot commodity index was up 1.67 to 315.42. The futures index was up 1.99 to 307.33.

The Dow Jones averages.—Industrials, 993.55 (985.28); transportation, 208.79 (207.22); utilities, 88.67 (88.89); 65 stocks, 303.75 (301.70). New York Stock Exchange index, 54.62 (54.39); industrials, 60.73 (60.46); transportation, 40.05 (39.83); utilities, 36.71 (36.63); financial, 53.08 (52.84).

CHICAGO GRAINS.—WHEAT closed 5¼ to 2¼ cents higher. March, 384¼-385¼c; May, 392¼-394¼c; July, 397-398c; Sept, 403c; Dec, 413-412¼c; March, 421½c. MAIZE closed 1½ to 1 cent lower.—March, 268¼-269¼c; May, 274¼-274c; July, 278¼-278c; Sept, 277¼c; Dec, 272¼-273c; March, 278¼c; May, 281½c. OATS closed 2½ to 1½ cents lower.—March, 159¼c-159c; May, 156¼c; July, 152¼c; Sept, 150¼-150c; Dec, 150c.

Authorized Units, Insurance & Offshore Funds

1975/76 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Authorized Unit Trusts			
		Abacus Arbuthnot Ltd. Barnett Hse, Fountain St, Man 2. 061-236 9776			
32.6	26.6	Giants	31.2	33.7	3.63
33.6	21.7	Do Accum	34.1	36.7e	3.63
30.8	18.2	Growth	28.2	30.4e	3.10
28.0	19.8	Do Accum	31.2	32.8	3.10
33.4	20.7	Income	32.5	35.1e	10.14
36.1	22.4	Do Accum	38.2	41.1e	10.14
20.5	18.8	East & Int Acc	18.7	20.1	2.67
		Abbey Unit Trust Managers. 72-80 Gatehouse Rd, Aylesbury, Bucks. 0296 5941			
31.1	19.9	Abbey Capital	28.8	30.3	3.92
38.7	19.4	Abbey General	35.9	38.2e	3.96
29.2	13.3	Do Income	28.9	30.7	5.40
29.2	13.9	Do Invest	27.4	29.2	3.66
		Allen Trust Managers Ltd. 14 Finsbury Circus, London, EC2. 01-588 6371			
69.3	39.1	Allen Trst*	59.1	62.5	3.14
34.0	24.3	Do Income*	33.1	35.7e	5.36
		Allied Hambro Group. Hambro Hse, Hutton, Essex. 01-588 2851			
58.3	30.3	Allied Capital	58.0	61.9	5.00
34.8	21.8	Do Int	31.8	33.9	[illegible]
50.9	29.0	Brit Ind 2nd	50.0	54.0	5.48
39.4	23.9	Growth & Inc	36.7	39.2	5.45
36.2	14.5	Elec & Ind Dev	35.6	37.3	5.22
38.9	24.3	Met Min & Cmdty	34.5	36.9	5.69
51.0	29.1	High Income	50.0	53.4	6.40
39.9	18.4	Equity Income	30.6	32.7e	6.72
24.3	18.8	International	23.3	24.9e	2.08
47.6	25.0	High Yield Fnd	46.3	49.4	9.00
88.1	42.8	Hambro Fnd	85.8	91.6	5.36
44.2	22.7	Do Income	42.5	45.5e	6.71
109.1	44.3	Do Recovery	109.1	116.5	5.60
30.6	9.9	Do Smaller	30.2	32.3	5.48
24.4	15.6	Do Accum	23.8	25.4	5.48
27.6	16.5	2nd Smaller	26.1	27.9	5.27
52.1	28.2	Secs of America	49.2	52.6	2.57
28.1	22.3	Pacific Fnd	28.0	29.9e	1.72
141.8	89.9	Exempt Fnd	141.8	151.4	5.61
		Barclays Unicorn Ltd. 252/6 Romford Road, London, E7. 01-534 5544			
38.5	25.4	Unicorn America	35.2	37.6	1.27
58.4	42.9	Aust Income	51.7	55.1e	2.26
71.3	30.5	Do Accum	63.1	68.2e	2.26
66.0	26.1	Unicorn Capital	57.0	61.3e	4.23
80.4	30.3	Exempt*	78.5	81.5	5.98
23.3	11.1	Extra Income	22.1	24.1	8.86
39.7	22.4	Financial	35.8	38.4	4.75
64.1	29.0	Unicorn '500'	52.5	56.3e	5.76
24.2	14.5	General	22.8	24.5	5.80
30.5	14.9	Growth Accum	28.8	31.8	4.42
63.1	30.3	Income	62.1	66.1e	6.20
27.5	14.9	Recovery	26.8	28.9	5.32
92.7	44.7	Trustee	90.5	96.3e	5.25
51.4	34.8	Worldwide	49.6	53.0e	3.80
155.0	97.0	B'ist Inv Fnd	148.3	152.9	5.12
161.3	97.5	Do Accum	154.0	158.6	5.12
		Brandts Ltd. 36 Fenchurch St, London, EC3. 01-626 6599			
113.0	85.0	Brandts Cap (4)	94.5	101.8	2.23
128.0	92.0	Do Accum (4)	104.0	112.0	2.23
117.5	75.0	Brandts Inc (4)	114.5	121.8e	7.17
		Bridge Talisman Fund Manager Ltd. 5-8 Mincing Lane, EC3. 01-623 4951			
197.0	110.0	B.T. Income (2)	184.8	209.9	7.52
28.0	18.0	Do Cap Inc (2)	27.0	28.8	1.94
28.4	18.0	Do Cap Acc (2)	27.6	29.4	1.94
34.6	21.0	Do Exempt (2)	31.9	37.0e	5.34
13.7	8.3	Do Int Inc (3)	13.3	14.2	4.43
14.0	8.3	Do Int Acc	13.6	14.5	4.43
		The British Life. Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
43.3	22.2	British Life	44.0	45.9	5.65
38.9	17.8	Balanced (2)	36.9	39.0	5.23
35.7	18.1	Cap Accum (2)	35.7	37.8	3.80
38.0	19.9	Dividend (2)	35.0	37.1	6.67
		Brown Shipley Unit Fund Managers. Founder's Court, Lothbury, EC2. 01-600 8520			
96.0	100.0	Bro Ship Ex (1)	95.0	100.0	5.60
165.7	105.1	Do Income (1)	156.5	164.0	5.76
194.3	115.9	Do Accum (1)	182.9	192.0	5.76
		Canada Life Unit Trust Managers. 2-6 High St, Potters Bar, Herts. P Bar 51122			
31.7	16.2	Canlife Gen	30.9	32.5e	4.49
38.2	17.4	Do Accum	35.3	37.1	4.49
29.4	17.7	Income Dist	28.6	30.3	7.27
33.6	19.2	Do Accum	32.8	34.6	7.27
		Capel (James) Management Ltd. 100 Old Broad St, EC2N 1BQ. 01-588 6010			
64.4	43.5	Capital Fnd (22)	63.2	68.5	3.86
60.2	45.6	Income Fnd (22)	56.6	61.7	7.03
		Carliol Unit Fund Managers Ltd. Milburn Hse, Newcastle-upon-Tyne. 0632 21165			
61.7	33.3	Carliol (3)	67.9	69.0	3.72
53.3	36.3	Do Accum	63.0	70.4	3.72
32.9	24.9	Do High Yld	32.6	34.5	8.10
34.5	24.9	Do Accum	34.1	36.1	8.10
		Charities Official Investment. 77 London Wall, London, EC2. 01-588 1815			
118.4	69.3	Inc* (24)	..	118.4	6.18
179.4	79.6	Accum* (24)	..	179.4	6.18
		Charterhouse Japhet Unit Management Ltd. 1 Paternoster Row, London, EC4. 01-248 3999			
22.6	13.4	Int (3)	22.4	24.0	2.86
25.0	14.4	Accum (3)	25.0	26.6	2.86
33.4	20.4	Inc (3)	33.2	35.4	8.60
28.4	19.8	Euro Fin (3)	28.2	30.0	2.49
30.8	18.0	Fund Inv (3)	34.2	29.8	2.85
		Crescent Unit Trust Managers Ltd. 4 Melville Crescent, Edinburgh. 031-226 4931			
22.2	8.3	Growth Fnd	21.5	22.8	4.19
44.2	26.8	International	42.7	45.8	1.92
33.2	15.1	Reserves Fnd	32.1	34.7e	4.04
39.8	15.8	High Dist	39.4	42.3	6.95
		Equitas Securities Ltd. 41 Bishopsgate, London, EC2. 01-588 2851			
55.5	30.0	Progressive	53.7	56.7	4.34
		Equity & Law Unit Trust Managers Ltd. Amersham Rd, H. Wycombe, Bucks. 0494 32815			
59.8	32.8	Equity & Law	52.7	55.4	3.78
		Framlington Unit Trust Management Ltd. Framlington Hse, 5-7 Ireland Yd, EC4. 01-248 6971			
60.4	36.8	Capital	59.8	63.9	4.84
61.8	24.0	Income	60.2	64.0	6.92
		Friend's Provident Unit Trust Managers Ltd. 7 Leadenhall St, London, EC3. 01-626 4511			
32.2	13.0	Friends Prov	32.8	34.2	4.28
37.9	14.8	Do Accum	37.7	40.3	4.28
		Funds in Court. Public Trustee, Kingsway, WC2. 01-405 4300			
86.0	46.0	Capital*	86.0	86.6	4.47
67.0	40.0	Gross Income*	66.0	70.0	7.34
78.0	43.0	High Yield*	76.0	79.9	8.37
		G and A Unit Trust Managers Ltd. 5 Rayleigh Rd, Hutton, Essex. 0277 227300			
26.4	13.6	G & A	25.9	27.7	4.72
		G.T. Unit Managers Ltd. 16 St. Martin's-Le-Grand, EC1. 01-600 9481 Ext 13			
64.4	38.1	GT Cap	61.7	65.6	2.70
77.1	38.8	Do Accum	70.7	75.2	2.70
112.1	72.5	Do Income	112.0	119.1	8.40
148.6	119.7	Do US Gen Fnd	137.5	148.2	1.10
180.6	116.4	Do Japan Gen	171.8	182.7	0.70
119.4	98.9	Do Pension Ex	110.3	113.8e	2.20
		Gartmore Fund Managers. 2 St Mary Axe, EC3A 8BP. 01-283 3531			
36.1	21.0	American Fnd	33.9	37.6	1.33
38.2	22.7	Gartmore Brit	37.3	40.1	3.56
130.0	100.0	Capital	124.5	132.7	2.93
100.0	80.5	Exempt	88.8	93.4	4.80
40.8	22.1	High Income	39.0	41.9e	10.35
53.5	46.2	Income	51.2	55.1e	7.34
13.50	12.50	Ins Agencies £	13.03	14.61e	3.04
29.3	19.8	International	28.6	30.7	1.62
		Grieveson Management Co Ltd. 59 Gresham St, EC2P 2DS. 01-606 4433			
177.7	116.2	Barrington Fnd	168.5	178.5	4.31
175.7	116.5	Do Accum	172.5	180.7	4.31
138.9	108.5	High Yield	138.9	148.4	8.48
138.9	108.5	Do Accum	138.9	143.4	8.48
119.0	87.4	Endeavour	151.1	160.4	3.05
96.7	52.8	Grantchester (5)	96.2	100.8	2.52
82.0	68.3	Ldn & Brussels	78.1	78.6	5.84
		Guardian Royal Exchange Unit Man Ltd. Royal Exchange, London, EC3. 01-661 1031			
74.0	31.9	Guardhill	71.0	73.5e	4.28
		Henderson Administration. 5 Rayleigh Rd, Hutton, Essex. 0277 227300. 11 Austin Friars, London, EC2N 2ED			
49.5	32.8	Aust Trst	37.6	40.4	3.26
69.5	38.3	Cabot	69.5	74.0	3.70
28.2	20.7	Cap Accum	27.6	29.4	4.82
38.8	22.6	European	36.2	38.6	2.62
47.7	28.8	Far East Trst	45.0	48.1e	2.16
33.3	21.4	Financial ITU	29.1	30.5	3.69
105.4	80.5	Henderson Gr*	105.4	108.9	3.62
42.2	24.8	High Income	41.3	44.2	9.42
25.5	14.8	Inc & Assets	23.3	24.8e	5.61
28.9	17.5	International	28.2	24.7	3.35
41.3	26.2	N American	39.2	42.0e	2.31
28.5	19.8	Oil & Nat Res	28.2	28.8e	2.39
68.6	46.2	World Wide	65.2	69.6e	5.86
		Hill Samuel Unit Trust Managers Ltd. 45 Beech St, EC2P 2LX. 01-628 8011			
87.2	49.0	Dollar	68.7	71.4	2.67
33.5	21.5	International	32.6	34.9	2.76
133.5	54.4	British Tst	130.5	138.6	4.75
133.5	54.4	Do Guernsey	130.5	138.6	3.08
25.2	9.9	Capital	24.6	26.7e	4.87
87.4	38.9	Financial Tst	82.7	88.5	3.89
24.2	3.8	Income Tst	23.8	25.5	8.86
25.8	16.4	High Yield	26.2	28.1	7.34
48.5	29.1	Security Tst	44.9	48.3	4.93
		Jascot Securities Ltd. 21 Leven St, Edinburgh, EH3 9LJ. 031-229 1421			
34.0	12.9	Compound (1)	24.0	26.5	3.87
31.9	13.5	Do Accum (1)	31.3	33.7e	3.87
24.4	17.1	6½% W'drw (1)	24.1	26.2	..
24.2	17.4	Preference	23.4	25.1	12.76
20.4	19.8	Do Accum	20.4	21.5	12.76
17.9	9.9	Cap (1)	16.5	17.7	..
18.3	11.2	Aust Comp Fnd	14.3	15.3	5.37
14.7	10.7	6% W'drw	12.9	13.8	..
21.6	15.1	Sector Ldrs (3)	21.0	22.5	4.80
16.4	8.8	Fin & Prop (3)	14.6	15.6	4.23
30.4	21.5	Int Growth (4)	26.4	28.2	0.98
21.9	13.1	Nth Sea (3)	20.9	22.5	3.37
37.3	23.5	Commodity (5)	35.7	38.2	7.59
48.1	29.1	Do Accum (5)	46.2	49.4	7.59
37.7	24.1	10% W'drw (5)	35.4	37.9	..
		Key Fund Managers. 25 Milk St, EC2V 8JE. 01-606 7070			
54.7	31.7	Cap Fnd	52.6	56.0	4.38
53.9	30.8	Energy Ind Fnd	53.7	57.2	4.61
53.3	48.1	Exempt Fnd (36)	53.3	57.0e	7.10
59.2	33.7	Inc Fnd	58.3	62.8	7.36
65.0	41.8	KPIF	61.4	65.0	4.60
		Lawson Securities. 63 George Street, Edinburgh. 031-226 3911			
27.8	20.4	American Fnd	23.2	25.3	2.30
26.8	20.8	Do Accum	23.5	25.6	2.30
29.6	21.6	Gilt & Warrant	29.2	31.5	2.40
40.9	27.3	High Yield Fnd	40.5	43.6e	11.60
49.1	28.0	Do Accum	47.5	50.5e	11.60
37.3	23.5	Scottish Inc	33.7	36.3	3.74
79.3	47.3	Do Accum	73.7	78.2	3.74
		Legal & General Tyndall Fund. 18 Canynge Rd, Bristol. 0272 32241			
47.0	28.6	Distribution (40)	45.6	48.2	4.58
53.6	30.3	Do Accum (40)	53.2	56.2	4.58
		Lloyds Bank Unit Trust Managers. 71 Lombard St, London, EC3 01-623 1288			
42.2	18.9	1st Income	41.2	44.3	4.41
53.3	25.0	Do Accum	52.0	55.9	4.41
44.9	21.2	2nd Income	43.9	47.2	3.48
52.8	24.5	Do Accum	51.8	55.6	3.48
69.4	32.8	3rd Income	68.1	73.2	6.13
84.7	38.0	Do Accum	83.1	89.3	6.13
		M & G Securities. Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
138.4	76.7	M & G General	134.1	142.6e	5.48
194.6	103.9	Do Accum	189.2	200.6	5.48
128.5	74.1	2nd Gen	122.1	129.4e	5.06
174.8	93.5	Do Accum	169.1	179.2	5.06
109.6	52.2	Mid & Gen	108.2	115.7	6.77
160.0	73.3	Do Accum	159.1	168.6	6.77
90.2	38.8	Div Fnd	88.7	94.0	7.32
148.2	60.8	Do Accum	146.6	155.4	7.72
91.7	59.2	Special Trst	89.2	94.5e	4.84
108.5	68.3	Do Accum	105.4	111.7	4.84
181.0	130.4	Magnum Fnd	178.2	185.0e	4.18
219.4	145.2	Do Accum	207.3	217.7	4.18
52.9	27.1	FITS	50.0	53.0	3.89
59.6	29.7	Do Accum	58.3	59.7	3.86
77.0	46.9	Compound	74.2	78.7	3.53
147.5	77.0	Recovery	147.5	156.3	6.39
84.2	24.3	Extra Yield	62.7	66.5	8.71
79.9	26.2	Do Accum	73.3	78.6	8.71
114.8	70.4	Japan	108.6	113.5	1.17
51.0	36.4	Euro & Gen	51.0	54.3	3.38
40.5	20.2	American & Gen	40.1	42.7	1.82
52.1	34.3	Australasian	48.8	52.0	2.26
43.9	21.3	Far East Inc	42.3	45.0e	2.86
48.1	21.8	Do Accum	43.6	46.4	2.86
112.4	63.2	Trustee Fnd	109.4	115.4	6.54
185.1	98.8	Do Accum	184.9	195.1	6.54
123.1	86.9	Charifund* (2)	121.9	123.8e	6.98
127.0	95.1	Do Accum (2)	125.7	129.8	6.98
105.5	92.8	Pension* (1)	100.2	105.9	..
32.0	23.3	NAACIT	..	30.5e	12.10
31.3	47.0	Do Accum	..	37.5	12.10
47.8	31.7	MAGCAP	46.8	49.8	2.07
37.5	26.6	Clyde Gen	36.8	38.8	3.72
38.0	28.1	Do Accum	37.8	39.1	3.72
70.4	33.0	Clyde High Inc	69.6	73.8e	9.08
109.1	43.7	Do Accum	99.1	105.0	9.08
		Midland Bank Group Unit Trust Manager Ltd. Courtwood Hse, Sheffield, S1 3RD. 0742 79842			
25.5	12.4	Capital	23.9	25.4	7.25
28.2	22.8	Do Accum	24.6	26.1	2.25
61.6	43.1	Commodity	44.4	47.8	6.78
48.3	45.9	Do Accum	45.4	48.9	6.78
36.4	15.4	Growth	33.9	36.0	2.44
37.1	30.9	Do Accum	34.6	36.7	2.44
38.3	22.4	Income	37.3	39.8e	6.48
38.9	23.4	Do Accum	38.4	40.7	6.48
49.9	31.4	International	45.2	48.1	1.88
49.6	41.8	Do Accum	48.2	49.1	1.88
		National Provident Inv Managers Ltd. 48 Gracechurch Street, EC3. 01-623 4200			
43.0	20.7	NPI Accum (15)	42.1	44.8	3.82
38.2	19.1	Do Dist (15)	37.4	39.8	3.82
129.6	105.8	Do O'seas Acc	129.6	137.2	3.67
129.6	106.6	Do O'seas Dis	127.6	135.1	3.67
		National Westminster Unit Trust Managers. 41 Lothbury, London, EC2P 2BP. 01-637 6044			
59.1	31.5	Capital	56.5	60.3	3.86
32.2	14.5	Income	31.6	33.7	5.63
35.2	20.9	Financial	33.4	35.6e	3.68
87.4	45.9	Growth	84.6	90.3e	3.93
60.6	47.8	Extra Income	59.3	63.3	6.86
		New Court Fund Managers Ltd. 72-80 Gatehouse Rd, Aylesbury, Bucks. 0296 5941			
130.0	118.0	Equity	131.0	139.0	3.26
126.6	77.4	Income Fund	120.3	129.5e	6.43
92.5	80.9	International	86.8	92.3	2.61
107.8	76.8	Smaller Co's	104.6	111.7	4.86
		Norwich Union Insurance Group. PO Box 4, Norwich, NR1 3NG. 0603 22200			
254.3	95.4	Grp Tst Fnd (3)	249.2	261.3	5.04
		Oceanic Unit Trust Managers Ltd. 15 Great St Thomas Apostle EC4. 01-236 9201			
38.2	24.9	Financial	29.6	31.4e	3.13
18.9	12.8	General	18.2	19.3	5.12
34.3	20.8	Growth Accum	33.2	35.2	5.10
29.9	18.9	Do Income	28.9	30.6	5.10
23.8	14.8	High Income	23.2	24.6	8.98
20.3	11.0	Investment	17.1	18.2	3.59
30.0	20.0	Overseas	23.1	24.8e	3.90
44.9	27.9	Performance	44.3	47.0	4.70
21.6	13.3	Oceanic Index	21.1	22.3e	3.74
31.1	12.8	Recovery	19.3	20.5e	4.60
		Pearl Trust Managers Ltd. 252 High Holborn, WC1V 7EB. 01-405 8441			
20.7	10.5	Growth	20.1	21.7	4.49
22.5	11.1	Do Accum	21.8	23.5	4.49
29.1	13.3	Income	28.5	27.8	6.29
30.9	10.7	Trust	30.0	32.3	4.49
38.8	18.1	Do Accum	35.8	38.3	4.45
		Pelican Unit Administration. 81 Fountain Street, Manchester. 061-236 8685			
61.0	30.9	Pelican	59.2	63.1	5.00
		Perpetual Unit Trust Management. 48 Hart St, Henley on Thames. 04912 6868			
113.1	46.8	Perpetual Grth	113.1	120.9	3.89
		Piccadilly Unit Trust Managers Ltd. 65 London Wall, EC2. 01-638 0801			
29.4	24.7	Inc & Growth	28.8	30.0e	4.50
38.4	20.6	Extra Inc	36.4	38.7	10.00
41.4	29.2	Portfolio Cap	37.9	41.2	3.16
55.7	32.2	Grwth With Inc	50.6	52.7	7.44
27.9	18.4	Private Port	26.5	28.5e	4.08
43.2	33.8	Shenley Port	40.6	43.9	4.11
		Practical Investment Co Ltd. Europa Hse, World Tr Centre, E1. 01-623 8893			
127.1	60.1	Practical Inc	121.8	131.7	3.54
168.0	75.6	Do Accum (3)	159.8	172.9	3.54
		Provincial Life Investment Co Ltd. 222 Bishopsgate, EC2. 01-247 6533			
68.2	39.4	Prolific	66.8	71.6	2.60
80.3	40.1	Do High Inc	80.5	85.2	7.58
		Prudential Unit Trust Managers. Holborn Bars, London, EC1N 2NH. 01-405 9222			
101.5	46.5	Prudential	99.0	105.0	4.11
		Reliance Unit Managers Ltd. Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
43.3	23.8	Opp Accum (2)	43.8	46.3	5.14
		Save & Prosper Group. 4 Great St Helen's, EC3P 3EP. 01-588 1717. Dealings to 01-554 8899. Dealings Hse, 68-73 Queen St, Edinburgh EH2 4NX. 031-226 7351.			
		Ebor Securities.			
61.6	37.3	Universal Grwth	60.3	64.5	3.03
58.9	22.7	Capital Accum	52.6	56.5	4.55
46.0	22.8	General	44.7	47.9	4.59
63.4	42.9	Commodity	61.2	65.5	9.04
57.2	36.0	Energy	53.9	57.7e	1.93
35.1	20.4	Financial	32.4	34.7e	3.92
47.1	22.9	Prop & Build	45.4	48.6e	3.20
100.3	44.1	Select Grwth (8)	98.0	102.4	2.00
84.2	37.8	Select Inc (8)	81.3	85.4	6.10
181.5	135.5	Comm Pen (3)	174.5	186.7e	5.92
		Save & Prosper Securities Ltd.			
30.4	17.2	Capital	29.1	31.2e	2.53
32.0	19.1	Financial Secs	29.0	32.1	3.93
32.2	15.2	Investment	30.4	32.6	4.10
82.8	55.5	Euro Growth	80.9	85.6e	2.49
74.9	47.4	Japan Growth	69.4	74.2	..
78.4	49.8	US Growth	73.2	78.2	1.18
37.4	18.2	General	36.1	38.7e	4.81
48.0	22.7	High Yield	46.6	49.9	6.17
38.9	19.2	Income	37.1	39.7	7.58
50.5	21.0	High Return	49.0	52.5e	8.12
		Scotbits Securities Ltd.			
37.2	22.1	Scotbits	35.7	38.2e	3.85
45.1	22.1	Scotyields	43.9	47.0	6.42
46.0	24.6	Scotgrowth	43.9	47.0	3.96
43.9	22.3	Scotshares	41.3	43.8	4.70
246.1	134.2	Scotfunds	236.0	246.1	[illegible]
47.4	20.4	Scotincome	46.0	48.5	6.63
		Henry Schroder Wagg & Co, Ltd. 120 Cheapside, London, EC2. 01-242 6252			
80.8	40.1	Capital (16)	79.3	82.1	3.08
92.4	44.6	Do Accum	90.7	93.9	3.08
136.8	55.2	Income (16)	133.7	138.5e	6.74
179.2	69.3	Do Accum	175.4	181.7	6.74
58.0	24.6	General (3)	57.8	60.2	4.00
68.8	27.2	Do Accum	67.5	70.3	4.00
35.7	27.0	Europe (18)	34.3	36.4	2.69
37.3	28.0	Do Accum	36.1	38.4	2.69
		Scottish Equitable Fund Managers Ltd. 28 St Andrews Square, Edinburgh. 031-556 9101			
44.7	23.4	Equitable (2)	43.0	45.3	5.20
46.1	25.4	Do Accum	44.4	47.2	5.20
		Slater Walker Trust Management Ltd. 3 Ldn Wall Bldgs, EC2M 5QL. 01-638 0478/9			
60.8	28.2	Assets	59.0	63.5	5.41
68.5	44.2	Bank Inc & Fin	56.3	60.6	3.71
28.9	15.7	Brit High Inc	24.3	26.1	11.24
41.5	23.3	Capital Accum	40.4	43.5	3.63
32.0	21.3	Capital Grwth	29.9	31.1	4.40
39.0	21.2	Century	39.3	41.0	4.28
39.0	25.4	City of London	34.9	37.5e	3.32
38.4	25.6	Comm Cons	35.0	37.7e	3.83
63.1	30.1	Commodity	54.4	58.3	5.60
43.4	26.7	Consolidated	40.6	43.7	4.00
32.4	19.9	Domestic	31.6	34.0	4.77
77.6	68.4	Exempt	74.4	78.1	8.46
29.0	19.2	Extra Income	28.2	30.3e	9.88
31.6	18.8	Far East Fnd	30.1	31.6e	3.62
38.7	29.9	Financial	32.3	34.7	3.40
50.4	34.9	Gas Ind Power	47.9	51.5	5.04
29.1	18.9	General Fund	27.1	29.1	4.98
58.3	38.6	Global Growth	53.8	57.8	2.37
160.3	87.3	Gold & General	88.8	95.4e	4.12
68.7	36.1	Growth	64.1	69.0	4.36
60.4	34.7	High Income	57.6	62.0e	7.47
47.8	28.0	Hundred Secs	46.5	50.0	4.49
46.4	27.6	Income Units	45.9	49.3	7.32
25.1	18.8	Int Consumer	24.5	26.3	3.30
30.0	21.7	Inv Tst Shares	35.7	38.4	3.94
28.7	15.8	Invest Tst Units	22.8	24.5	3.85
32.4	18.5	Investors Gen	29.3	31.6	8.14
51.9	32.6	Do 2nd Gen	48.0	51.7e	4.42
106.1	62.4	Minerals Tst	49.2	53.0	5.63
65.7	41.4	Nat High Inc	64.7	69.7	7.24
61.2	49.5	Natural Res	50.1	53.9e	5.03
27.9	20.2	New Issue	26.5	28.5	5.67
30.5	24.4	North American	30.0	32.3	2.82
49.3	29.4	Plant & Gen	37.0	39.8	3.58
434.5	289.1	Professional	394.0	406.2e	2.87
14.0	9.2	Property Shares	10.7	11.5	2.62
207.5	74.8	Provident Inv	104.8	110.4	4.84
53.0	29.1	Scot Trust	51.8	55.7	4.38
81.7	36.6	Security First	59.6	64.1	4.83
50.5	36.3	Shamrock	45.3	48.8e	4.87
43.1	30.1	Shield	42.1	44.3e	4.67
21.3	13.8	Status Change	20.1	21.7e	5.99
151.6	82.3	Unit 'D'	145.7	156.7	3.77
97.9	54.9	Universal 2nd	91.3	98.2	4.30
		Stewart Unit Trust Managers Ltd. 45 Charlotte Sq, Edinburgh. 031-226 3271			
51.9	27.7	American Fund	50.4	54.3	2.00
105.0	52.7	Brit Cap Fund	102.5	107.5	5.25
		Sun Alliance Management Ltd. Sun Alliance Hse, Horsham, Sussex. 0403 64141			
140.8	108.0	Exempt Eq Tst	140.5	147.5	4.64
		72-80 Gatehouse Rd, Aylesbury, Bucks. 0296 5941			
72.8	47.5	Family Fund	71.3	75.8e	3.33
		Target Trust Managers Ltd. Target Hse, Aylesbury, Bucks. 0296 5941			
26.8	18.1	Commodity	26.1	27.9	4.56
66.5	21.4	Financial	62.6	66.6	4.00
38.0	18.5	Equity	36.0	37.6	5.49
168.6	81.1	Exempt	157.6	163.3	5.41
192.3	94.4	Do Accum (3)	191.0	197.9	5.41
25.9	15.5	Growth	25.6	27.4	3.98
29.6	19.0	International	28.9	30.9	2.06
30.6	19.4	Do Re-invest	29.8	31.9	2.06
25.9	12.2	Investment	24.0	25.8	2.92
120.1	72.3	Professional (3)	127.0	132.9e	4.95
22.1	11.9	Income	21.9	23.5	10.10
13.3	9.6	Preference	13.1	14.2	12.07
		Target Trust Managers (Scotland) Ltd. 19 Atholl Crescent, Edinburgh, 3. 031-229 8621			
25.8	14.6	Eagle	24.8	26.5	3.17
33.6	16.8	Thistle	32.9	35.2	5.70
47.6	27.9	Claymore Fnd	47.6	50.6	3.96
		TSB Unit Trust Managers Ltd. 21 Chantry Way, Andover, Hants. Andover 62188			
35.1	15.6	General	34.1	36.5e	3.80
42.1	27.8	Do Accum	40.9	43.8	3.80
65.2	45.9	Scottish	63.4	66.8	2.96
66.1	45.9	Do Accum	64.3	67.7	2.96
		Transatlantic & General Securities. 99 New London Rd, Chelmsford. 0245 51651			
67.3	31.9	Barbican (4)	65.0	69.2e	4.76
93.2	41.8	Do Accum	90.1	95.9	4.76
78.4	44.7	Buckingham (4)	75.9	79.8	4.39
89.4	52.6	Do Accum	86.5	91.0	4.39
113.7	49.4	Colemco	108.9	114.7	4.32
125.0	82.4	Do Accum	119.7	126.0	4.32
48.6	25.4	Glen Fund (2)	42.4	45.9	4.83
51.2	33.2	Do Accum	49.8	53.0	4.83
52.7	38.8	Marlborough	51.4	54.6	4.03
57.8	35.4	Do Accum	54.7	58.6	4.03
65.5	37.4	Merlin (1)	61.6	65.7e	3.56
75.1	46.3	Do Accum	70.6	76.4	3.56
44.6	23.5	Merlin Yield	43.5	45.8	9.01
53.3	28.1	Do Accum	51.9	54.7	9.01
45.2	20.0	Vang Growth (2)	37.9	39.9e	3.63
46.1	22.5	Do Accum	44.5	46.9	3.63
59.2	49.8	Vang High Yield	58.6	61.7e	8.51
51.9	31.0	Wickmoor	50.0	53.4e	5.00
57.5	32.4	Do Accum	55.6	59.1	5.00
		See also Grieveson Management Co Ltd			
		Trident Funds, (Schlesinger Trust Managers Ltd) 140 South St, Dorking. 0306 86441			
17.9	10.7	UK Growth Fnd	16.9	18.4	4.62
35.5	21.9	Income Fund	35.3	37.6	9.57
28.9	18.4	10% Withdrwl	26.7	28.5	..
51.4	32.7	Int Growth	50.2	53.4e	3.50
31.1	21.8	Amer Growth	29.6	32.5	..
27.6	25.0	"Nil Yield Fnd"	27.2	28.9	..
25.0	24.8	Market Leaders	24.0	25.5	4.60
28.6	24.4	Schl Am Ex Fnd	23.6	24.5	..
		Tyndall Managers Ltd. 18 Canynge Rd, Bristol. 0272 32241			
92.2	42.2	Income (3)	89.6	94.2	6.30
148.4	65.8	Do Accum (3)	142.4	149.6	6.30
100.8	53.8	Capital (3)	97.4	102.4	4.08
130.8	66.4	Do Accum (3)	126.6	133.0	4.08
82.8	34.6	Canynge Fnd (2)	75.6	78.8	4.70
89.0	38.4	Do Accum (3)	85.8	90.2	4.70
86.8	42.0	Exempt* (40)	86.6	91.2	4.52
157.8	51.8	Do Accum (40)	107.8	113.2	4.52
208.2	100.2	Int Earn Fnd (3)	201.0	211.2	4.67
214.6	100.2	Do Accum (3)	207.6	218.0	4.67
		Tyndall National & Commercial. 18 Canynge Rd, Bristol. 0272 32241			
130.2	68.4	Income	129.2	134.0	5.30
180.0	80.0	Do Accum	161.0	167.0	5.30
107.6	52.2	Capital	103.2	107.6	3.54
118.8	55.2	Do Accum	118.8	123.2	3.54
		Unit Trust Account & Management. 5-8 Mincing Lane, EC3. 01-623 4951			
118.0	68.0	Friars Hse Fnd	115.0	124.0e	4.94
28.1	11.8	Gt Winchester	18.1	19.5e	3.54
21.1	8.7	Do Overseas	17.4	18.9e	3.29

Insurance Bonds and Funds

1975/76 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Abbey Life Assurance Co. Ltd. 1-3 St. Pauls Churchyard, EC4P 4DX. 01-248 9111			
31.1	15.8	Equity Fund (3)	29.7	31.3	..
24.8	15.2	Do Accum (3)	23.7	25.0	..
116.8	94.4	Prop Fund (27)	116.8	122.0	..
114.2	89.2	Do Accum (27)	114.2	120.2	..
69.1	41.0	Select Fund (3)	67.2	70.8	..
111.3	104.0	Conv Fund	111.3	117.2	..
105.4	101.4	Money Fund	105.4	111.0	..
115.3	94.2	Pension Prop (27)	123.5	130.0	..
81.0	37.3	Do Select (3)	61.3	64.6	..
108.0	101.9	Do Security	108.0	113.7	..
128.0	102.0	Do Managed	125.5	132.2	..
26.0	20.0	Equity Series 4	24.8	26.2	..
95.7	100.0	Prop Series 4	96.7	101.8	..
95.8	100.0	Conv Series 4	95.7	100.8	..
[illegible]	100.0	Money Series 4	98.7	103.9	..
99.9	100.0	Man Series 4	98.5	103.7	..
		Albany Life Assurance Co Ltd. 31 Old Burlington Street, W1. 01-437 5962			
97.3	100.0	Guar Mon Fnd	97.3	102.4	..
100.1	100.0	Do Accum	100.1	105.4	..
134.7	100.0	Equity Fnd	131.8	138.7	..
139.2	100.0	Do Accum	138.4	145.5	..
107.5	98.6	Property Fnd	104.6	110.0	..
107.6	100.0	Do Accum	107.6	113.3	..
108.5	100.0	Fixed Int Fnd	101.9	107.3	..
105.3	100.0	Do Accum	104.8	110.3	..
124.4	100.0	Mult Inv Fnd	121.9	128.3	..
127.8	100.0	Do Accum	125.4	132.0	..
100.4	100.0	Guar Mon Pen	100.4	105.7	..
102.7	100.0	Do Accum	102.7	108.2	..
110.5	100.0	Property Pen	110.8	116.6	..
114.4	100.0	Do Accum	114.4	120.4	..
110.3	100.0	Fixed Int Pen	107.9	113.6	..
115.8	100.0	Do Accum	111.5	117.4	..
129.5	100.0	Mult Inv Pen	129.5	136.2	..
136.6	100.0	Do Accum	133.7	140.7	..
		AMEV Life Assurance Ltd. Alma Hse, Alma Rd, Reigate. Reigate 40101			
121.3	105.1	Triad Man Bond	118.0	124.6	..
105.9	100.0	Do 'B'	105.9	111.6	..
		Barclays Life Assurance Co. Unicorn Hse, 252 Romford Rd, E7. 01-534 5544			
97.8	66.5	Barclaybonds	96.3	101.5	..
		Beehive Life Assurance. 71 Lombard St, London, EC3 P3BS 01-623 1288			
105.6	100.0	Black Horse Bnd	..	105.6	..
		Canada Life Assurance 2-6 High St, Potters Bar, Herts. P Bar 51122			
46.6	24.9	Equity Grwth	..	46.6	..
104.3	83.5	Retirement	..	99.8	..
		Cannon Assurance Ltd. 1 Olympic Way, Wembley, HA9 0NB. 01-902 8876			
13.39	7.38	Equity Units £	..	13.11	..
128.0	67.0	Do Accum	..	124.0	..
84.0	45.0	Do Annuity	..	82.0	..
969.0	719.0	Prop Units	..	772.0	..
888.0	799.0	Do Accum	..	888.0	..
10.45	7.94	Exec Bal £	..	10.40	..
9.06	5.10	Exec Equity £	..	8.85	..
10.22	9.51	Exec Prop £	..	10.22	..
10.45	8.40	Bal Bond £	10.49	11.01	..
9.06	5.40	Equity Bond £	8.66	9.37	..
10.22	7.76	Prop Bond £	10.22	10.81	..
10.45	7.94	Bal Units £	..	10.40	..
98.2	100.0	Deposit Bnd	98.2	103.9	..
		City of Westminster Assurance Society. 6 Whitehorse Rd, Croydon. CR0 2JA 01-684 9664. Valuation last working day of month.			
77.9	64.8	1st Units	77.9	81.7	..
48.0	45.8	Prop Units	48.0	50.4	..
		City of Westminster Assurance Co. 6 Whitehorse Rd, Croydon. CR0 2JA 01-684 9664. Valuation last working day of month.			
44.9	41.5	W'minster Units	44.9	47.1	..
59.4	37.2	Land Bank	..	59.2	..
34.2	34.2	Speculator	..	34.2	..
138.2	134.6	Prop Annuity	135.3	138.0	..
106.8	106.1	Inv Option Bnd	106.8	112.4	..
38.4	33.1	Equity Fnd	36.6	38.5	..
		2nd Managed Fund.			
127.2	110.6	Performance	..	127.2	..
125.3	112.0	Balanced	125.3	131.8	..
100.0	100.0	Guarantee	..	100.0	..
		Commercial Union Group. St Helen's, 1 Undershaft, EC3. 01-283 7500			
39.1	18.6	Variable An Acc	..	37.5	..
18.6	10.3	Do Annuity	..	13.6	..
		Cornhill Insurance. 32 Cornhill, London, EC3. 01-626 5410. Valuation 15th of month.			
106.0	63.5	Capital Fnd	..	103.0	..
42.5	25.0	GS Special	..	41.5	..
132.0	85.0	Man Grwth (23)	127.0	134.0	..
		Crown Life Fund Insurance Co. Addiscombe Rd, Croydon. 01-686 4300			
123.6	91.3	Crown Brit Inv	..	123.6	..
		Crusader Insurance. Bowring Bldgs, Tower Place, EC3. 01-626 8031. Valuation 1st Tuesday of month.			
57.7	50.8	Crusader Prop	57.7	64.0	..
		Eagle Star Insurance/Midland Assurance. PO Box 173, NLA Tower, Croydon. 01-681 1031			
42.1	24.2	Eagle Units	41.5	43.9	6.31
42.1	24.2	Midland Units	41.5	43.9	6.31
		Grosvenor Life Assurance Co Ltd. 65 Grosvenor St, London W1. 01-493 1484			
26.8	27.2	Managed Fnd	26.8	28.2	..
		Guardian Royal Exchange Assurance Group. Royal Exchange, London, EC3. 01-283 7107			
134.0	131.9	Property Bond	134.0	139.6	..
115.8	59.9	Pen Man Bonds	114.8	120.8	..
		Hambro Life Assurance. 7 Old Park Lane, London, W1 01-499 0031			
112.4	101.6	Fixed Int Fnd	110.8	116.7	..
135.3	75.9	Equity	131.6	138.6	..
123.9	106.3	Property	123.9	130.5	..
114.0	73.1	Managed Cap	111.0	116.9	..
131.7	90.9	Do Accum	129.2	136.0	..
146.1	136.0	Pen Prop Cap	146.1	153.8	..
173.4	155.6	Do Accum	175.4	192.6	..
156.9	122.8	Pen Man Cap	155.3	163.4	..
185.9	140.1	Do Accum	184.2	193.9	..
113.5	100.9	Pen FI Cap	112.5	118.5	..
120.8	108.5	Do Accum	120.8	127.3	..
		Hearts of Oak Benefit Society. Euston Rd, London, NW1. 01-387 5020			
31.5	29.5	Property Bond	31.5	33.3	..
		Hill Samuel Life Assurance Ltd. NLA Twr, Addiscombe Rd, Croydon. 01-686 4355			
126.8	121.8	HS Prop Units	126.8	133.2	..
135.7	77.3	Fortune Man (5)	132.8	139.3	..
106.2	104.4	Money Fund	106.2	111.8	..
		Hodge Life Assurance Co Ltd. 114/116 St Mary St, Cardiff. 42577			
53.3	27.3	Hodge Bonds	53.3	56.1	..
58.6	40.4	Takeover	58.1	61.2	..
23.7	25.0	Hodge Life Eq	23.7	25.0	..
25.7	25.0	Mortgage Fnd	23.7	25.0	..
23.7	25.0	Conv High Yld	23.7	25.0	..
23.7	25.0	Overseas Fnd	23.7	25.0	..
		Imperial Life Assurance Co of Canada Imperial Life Hse, London Rd, Guildford. 71255			
51.8	39.8	Growth Fnd (5)	50.9	55.3	..
46.4	30.8	Pension Fnd	46.0	50.0	..
		Individual Life Insurance Ltd. Enterprise Hse, Portsmouth. 0705 27733			
107.1	72.3	Equities	103.2	108.7	..
124.1	111.3	Fixed Int	123.4	130.0	..
120.0	100.0	Managed	117.4	123.7	..
108.8	107.0	Property	108.3	114.1	..
104.1	102.4	Money Fund	104.1	109.6	..
121.2	99.7	King & Shaxson	119.8	122.1	..
102.4	93.7	Do Gov Sec Bd	101.0	106.4	..
104.6	78.3	Commodity	78.4	82.6	..
115.2	72.0	Growth	108.8	114.6	..
112.9	95.4	Capital	109.7	115.5	..
111.0	87.1	Income	107.8	113.5	..
130.7	100.0	International	124.0	130.6	..
		Investment Annuity Life Assurance Swan Court, Petersfield, Hants Petersfield 3261			
118.1	66.3	Lion Equity	..	62.4	..
117.0	77.7	Do Accum	..	113.2	..
59.9	48.5	Lion Man Grwth	56.2	59.4	..
49.4	26.4	Do Cap	47.8	50.3	..
61.5	43.1	Lion Prop Fnd	..	61.5	..
66.6	48.1	Lion High Yield	..	66.6	..
138.2	81.8	Do Equity Pen	..	134.1	..
66.9	55.7	Do Prop Pen	..	66.0	..
79.8	52.9	Do H Yld Pen	..	79.6	..
		Irish Life Assurance. 11 Finsbury Sq, London, EC2. 01-628 8253			
142.8	126.9	Prop Modules	132.1	139.0	5.70
137.7	137.9	Do Grwth (31)	134.3	141.3	5.70
148.3	103.1	Managed Fnd	146.4	154.1	..
61.4	32.3	Blue Chip Fnd	59.8	63.0	4.10
		Langham Life Assurance. Miglai Hse, Finsbury Sq, EC2. 01-628 8861			
111.5	105.8	Property Bond	111.5	117.3	..
22.8	22.3	Spec Prop Fnd	22.8	24.0	..
48.8	37.7	Midas Bond (34)	40.4	42.5	..
48.8	35.8	Capital Accum	..	40.4	..
59.4	53.3	WISP (SpecMan)	59.4	62.5	..
		Life & Equity Assurance Co Ltd. 1 Olympic Way, Wembley, HA9 0NB. 01-902 8876			
30.5	28.5	Secure Bnd	30.5	32.5	..
38.5	18.0	Select Inv	38.0	39.0	..
22.0	18.0	Do 2nd	22.0	23.5	..
25.5	20.5	Gilt Fnd	25.0	27.0	..
21.0	15.5	Equity Fnd	20.5	22.0	..
104.0	101.5	Deposit Bnd	104.0	110.0	..
		Lloyds Life Assurance Ltd. 12 Leadenhall St, EC3V 1LS. 01-623 6621			
140.0	100.0	Mult Grwth Fnd	..	107.6	..
118.0	100.0	Opt 5 Equity	98.5	103.7	..
109.7	100.0	Do Property	109.7	115.5	..
123.5	94.7	Do High Yield	122.4	128.9	..
115.7	99.9	Do Managed	112.8	118.8	..
106.5	100.0	Do Deposit	106.4	112.0	..
115.3	100.0	Pen Dep Fnd	115.3	121.4	..
198.1	143.8	Do Equity Pen	193.5	203.7	..
134.9	100.0	Do FI Fnd	134.9	142.0	..
141.8	100.0	Do Man Fnd	141.8	149.3	..
111.5	100.0	Do Prop Fnd	111.5	117.4	..
		Manufacturers Life Insurance. Manulife Hse, Stevenage, Herts. 0438 56101			
33.8	17.8	Manulife (5)	32.9	34.5	..
		Merchant Investors Assurance. 125 High Street, Croydon. 01-686 8171			
114.2	105.8	Conv Dep Bnd	..	114.2	..
122.7	101.9	Do Pension	..	114.2	..
57.9	35.9	Equity Bond	..	47.7	..
142.3	93.1	Do Pension	..	130.8	..
91.8	79.3	Managed Bond	..	85.1	..
102.0	89.2	Do Pension	..	101.6	..
123.2	101.4	Money Market	..	120.0	..
138.8	101.8	Do Pension	..	135.8	..
112.0	97.6	Property Bond	..	112.0	..
111.1	94.1	Do Pension	..	111.1	..
		M & G Assurance. Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
100.3	60.7	Equity Bond (4)	98.7	103.9	..
68.3	42.3	Do Bonus	65.3	68.7	..
83.0	51.3	Int'l Bnd (4)	81.2	85.3	..
120.6	98.3	Fam Bnd 1976	..	120.6	..
102.4	77.6	Do 1977/80	..	102.3	..
131.8	73.7	Do 1981/86	..	130.1	..
112.7	67.5	Managed Bonds	110.8	116.5	..
47.8	28.4	Mirror Bonds	..	47.4	..
140.8	84.7	Pers Pen (5)	135.7	139.8	..
114.2	109.4	Prop Fnd (4)	114.2	120.1	..
		Norwich Union Insurance Group. PO Box 4, Norwich, NR1 3NG. 0603 22200			
150.8	99.9	Norwich Man (3)	148.1	155.9	..
234.3	99.5	Do Equity (3)	229.0	241.1	..
100.5	100.0	Do Prop (3)	100.5	105.8	..
113.2	99.8	Do Fix Int (3)	110.7	116.5	..
143.8	54.3	Do Units (38)	..	143.8	..
		Pearl Assurance (Unit Funds) Ltd. 252 High Holborn, WC1V 7EB. 01-405 8441			
101.4	100.7	Prop Acc Units	101.4	106.7	..
101.4	100.7	Prop Dist Units	101.4	106.7	..
		Phoenix Assurance. 4-5 King William St, EC4. 01-626 9876			
91.9	58.9	Wealth Assured	90.6	95.5	..
61.6	35.8	Ebor Phx Ass (31)	..	61.6	..
58.7	39.0	Ebor Phx Eq (32)	58.5	61.4	..
		Property Equity & Life Ass Co. 119 Crawford St, London, W1. 01-486 0857			
149.6	142.7	R Silk Prop Bnd	..	149.6	..
105.8	69.6	Do Bal Ag Bnd	..	69.9	..
99.9	95.8	Do Series (2)	..	99.9	..
74.6	58.1	Do Managed	..	70.2	..
95.7	68.2	Do Equity Bnd	..	71.7	..
121.4	102.4	Do Flex Mny	..	121.4	..
		Property Growth Assurance. 111 Westminster Bridge Rd, SE1 7JF. 01-928 0381			
156.0	141.5	Prop Grwth (29)	..	156.0	..
558.0	480.0	AG Bond (29)	..	495.0	..
134.5	126.0	Abb Nat PG (29)	..	134.5	..
57.5	48.5	Investment (29)	..	57.5	..
145.0	104.4	Equity Fnd	..	141.8	..
117.2	100.0	Money Fnd	..	117.2	..
145.0	118.8	Ret Annuity (29)	..	145.0	..
117.0	103.5	Immed Ann (33)	..	117.0	..
		Atlantic Assurance			
110.3	90.0	All-Weather Ac	106.7	112.3	..
108.0	88.5	Do Capital	104.7	110.2	..
121.2	94.5	Investment Fnd	..	121.2	..
104.1	88.0	Pension Fnd	..	104.1	..
110.8	102.4	Conv Pen Fnd	..	110.8	..
110.4	107.7	Do Pen Cap	..	110.4	..
111.1	102.4	Man Pen Fnd	..	111.1	..
111.1	108.1	Do Pen Cap	..	111.1	..
109.9	102.4	Prop Pen Fnd	..	109.9	..
109.9	108.0	Do Pen Cap	..	109.9	..
102.8	100.0	Bldg Soc Pen	..	102.8	..
101.9	100.0	Do Capital	..	101.9	..
		Prudential Pensions Ltd. Holborn Bars, EC1N 2NH. 01-405 9222			
17.27	8.37	Equity £	17.18	17.60	..
13.40	10.02	Fixed Int £	13.40	13.60	..
16.41	16.46	Property £	16.41	16.96	..
		Reliance Mutual Insurance Society Ltd. Tunbridge Wells, Kent. 0892 22271			
156.5	137.1	Rel Prop Bnd	..	156.5	..
		Save & Prosper Group. 4 Great St Helen's, EC3P 3EP. 01-554 8899			
104.3	79.3	Balanced Bond	101.4	107.4	..
108.1	95.6	Equity Bnd	97.1	102.8	..
23.9	14.3	Mini Bond (4)	22.9	24.3	..
119.2	100.3	Prop Bnd (30)	119.2	126.2	..
		Schroder Life Group. Enterprise Hse, Portsmouth. 0705 27733			
100.8	100.0	Deposit Bnd (2)	100.8	106.2	..
114.6	102.3	Fixed Int (2)	112.8	118.8	..
108.2	63.6	Flexible Fnd (2)	103.7	109.3	..
186.2	87.1	Equity Fnd (2)	..	186.2	..
170.6	61.1	Do 2nd Ser (2)	167.0	175.9	..
102.1	100.0	Exec Pen Cap (2)	..	102.1	..
103.0	100.0	Do Accum (2)	..	103.0	..
95.3	100.3	Money Fund (2)	95.3	100.4	..
158.1	118.9	Pen Fnd Cap (2)	153.3	161.5	..
172.5	130.2	Do Accum (2)	167.5	176.4	..
113.1	100.0	Property Fnd (2)	113.1	119.1	..
		Scottish Widows Fund & Life Assurance. 9 St Andrew Sq, Edinburgh. 031-225 1291			
318.2	169.0	Inv Policy	309.7	319.0	..
		Slater Walker Insurance Co Ltd. 30 Uxbridge Rd, W12 01-749 9111			
84.2	50.0	Sel Market Fnd	80.2	84.9	..
53.0	47.5	Do Capital	50.5	53.6	..
		Standard Life Assurance Co. PO Box 62, 3 George St, Edinburgh. 031-225 7971			
98.8	41.8	Unit Endowm't	..	95.2	..
		Sun Life of Canada (UK) Ltd. 2-4 Cockspur St, SW1. 01-930 5400			
134.8	73.1	Maple Leaf (3)	..	130.3	..
146.1	102.8	Personal Pens	..	143.1	..
		Target Life Assurance. Target Hse, Aylesbury, Bucks. 0296 5941			
100.4	100.8	Deposit Inc.	98.5	103.9	..
107.4	99.3	Fixed Interest	103.8	108.6	..
103.0	84.9	Man Fnd Acc	100.5	105.3	..
92.9	88.6	Do Income	90.8	95.8	..
93.0	86.0	Prop Bnd Inv	..	93.0	..
94.2	93.2	Do Income	94.2	99.0	..
108.0	99.0	Do Accum	..	108.0	..
55.4	30.7	Ret Ann Pen Cap	51.5	55.5	..
61.4	32.9	Do Accum	57.2	61.5	..
95.0	100.0	Ret Plan Acc	95.0	100.0	..
95.0	100.0	Do Do Cap	95.0	100.0	..
		Trident Life. Renslade Hse, Gloucester. 0452 36541			
114.1	81.0	Trident Man	113.2	119.2	..
103.7	98.7	Do Guar Man	103.7	109.2	..
113.5	100.0	Do Property	111.5	117.2	..
98.3	58.3	Do Equity	86.4	91.1	..
120.8	98.9	Do High Yield	119.1	125.5	..
107.0	104.8	Do Money	107.0	112.7	..
118.1	102.0	Do Fiscal Fnd	116.1	122.3	..
91.2	28.5	Do Bonds	38.0	39.5	..
96.10	82.50	Gilt Edged	..	96.10	..
108.2	99.1	Int Money Fnd	105.9	111.6	..
		Tyndall Assurance. 18 Canynge Rd, Bristol. 0272 32241			
137.8	123.0	Bond Fnd (40)	..	137.8	..
128.4	63.3	Equity Fnd (40)	..	128.4	..
84.8	79.4	Prop Fnd (40)	..	84.4	..
103.6	66.5	3 Way Fnd (40)	..	103.6	..
67.6	54.5	O'seas Inv (40)	..	64.8	..
		Vanbrugh Life Assurance Ltd. 41-43 Maddox St, London, W1R 9LA. 01-499 4923			
168.2	75.0	Equity Fnd	164.1	172.7	..
128.3	101.2	Fixed Int Fnd	122.8	129.4	..
110.6	108.0	Property Fnd	110.8	116.7	..
104.1	93.6	Cash Fund	104.1	109.6	..
113.6	72.8	Managed Fnd	112.9	118.3	..
		Welfare Insurance. The Leas, Folkestone, Kent. 0303 57333			
162.3	105.8	Capital Grwth	..	159.5	..
81.5	71.7	Flexible Fnd	..	78.8	..
102.9	82.6	Inv Fnd	..	102.9	..
67.9	65.9	Prop Fnd	..	67.0	..
79.6	71.4	Money Maker	..	78.1	..

Offshore and International Funds

1975/76 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Abacus Arbuthnot (C.I.) Ltd. 1 Broad St, St Helier, Jersey, C.I. 0534 25361			
101.0	55.7	Capital Trust	100.0	104.0	1.80
97.0	98.0	Eastern Int	97.0	104.0	..
		Barbican Managers (Jersey) Ltd. PO Box 63, St Helier, Jersey, C.I. 0534 37606			
113.3	104.6	Europ'n Ster Tst	112.3	118.9	4.00
		Barclays Unicorn International (Ch Is) Ltd. Church St, St Helier, Jersey. 0534 37806			
48.1	36.0	Jer Guer O'seas	47.2	49.6	12.14
10.8	8.9	Unidollar Tst $	10.7	11.2	5.00
		Barclays Unicorn International (I.O.M.) Ltd. 30 Victoria St, Douglas, I.O.M. 0624 4856			
55.5	39.2	Unicorn Aus Ext	48.3	51.4e	2.20
28.2	17.6	Do Aus Min	22.7	24.1	2.40
46.6	34.8	Do Int Income	39.9	42.7	8.40
50.6	40.0	Do Isle of Man	48.1	50.7	9.00
25.8	18.7	Do Manx Mut	24.9	26.8e	1.80
149.8	94.7	Do Great Pac	141.3	151.2	..
		Brandts & Grindley (Jersey) Ltd. PO Box 80, Broad St, St Helier.			
120.0	78.0	Brandt Jersey	120.0	126.0	5.51
152.0	89.0	Do Accum	152.0	155.0	4.39
		Brandts Ltd. 36 Fenchurch St, London, EC3. 01-626 6599			
70.07	53.23	O'seas Fnd $	..	70.07	..
		Calvin Bullock Ltd. 80 Bishopsgate, London, EC2. 01-283 5452			
9.48	6.12	Bullock Fnd $	9.08	10.18	1.73
632.0	561.0	Canadian Fnd	638.0	719.0e	1.77
335.0	263.0	Canadian Inv	320.0	362.0	2.02
236.0	158.0	Div Shares	224.0	253.0e	1.90
821.0	519.0	Ny Venture Fnd	777.0	873.0	1.37
		Charterhouse Japhet. 1 Paternoster Row, EC4. 01-248 3999			
32.80	25.60	Adiropa DM	32.90	34.60	6.65
24.50	20.40	Adiverba DM	32.00	32.50	6.67
33.80	27.90	Fondak DM	32.30	35.10	6.77
25.50	20.20	Fondis DM	25.10	26.50	6.79
66.21	57.67	Hispano $	54.84	57.87	2.11
		Cornhill Insurance (Guernsey) Ltd. PO Box 157, St Julians Ct, St Peters, Guernsey			
153.0	103.0	Int Cap Man (28)	153.0	166.5	..
		Ebor Management (Jersey). 37 Broad St, St Helier, Jersey. 0534 20591			
208.6	111.5	Channel Cap	200.6	211.2e	1.95
112.2	64.6	Channel Isles	110.0	115.8	3.19
		First General Unit Managers. 91 Pembroke Rd, Ballsbridge, Dublin 4 680099			
51.2	34.2	Bak I 1st Gen (3)	51.2	55.3e	4.25
122.6	100.3	Do Gilt (2)	122.2	128.3	9.30
		Hambros (Guernsey) Ltd. PO Box 86, St Peter Port, Guernsey. 0481 26521			
117.5	62.9	Channel Isle	117.5	125.1	4.40
		Individual Life Insurance Ltd. 45 South St, Eastbourne BN21 4UT. 0323 36711			
111.3	100.8	Foreign Fix Int	111.2	118.4	..
115.9	100.0	Do Equity	115.9	123.4	..
		Kayanday Bermuda Management Ltd. Atlas Hse, PO Box 1029, Hamilton 5, Bermuda			
1.42	1.18	Bishopsgte N.A.	1.38	1.46e	..
		Lamont Investment Management Ltd. 8 St Georges St, Douglas, I.O.M. Douglas 4682			
23.8	17.4	Int Income (3)	22.0	23.4	8.50
62.9	27.9	Do Growth (10)	62.9	66.9	2.76
		M & G Group. Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
96.4	55.8	Island Fnd †	91.5	94.4	3.32
124.3	12.8	Do Accum †	119.1	122.8	3.33
1.90	1.37	Atlantic Exp $	1.90	2.05	..
1.72	1.21	Aust & Gen $	1.65	1.70	..
		Old Court Commodity Fund Managers Ltd. PO Box 58, St Julian's Ct, Guernsey. 0481 26741			
100.0	100.0	Old Ct Comm	..	100.0	..
		Old Court Fund Managers Ltd. PO Box 58, St Julians Ct, Guernsey. 0481 26331			
45.2	38.5	Old Ct Eqty (34)	43.2	45.8	..
103.9	98.2	Do Int (35)	102.0	103.1e	..
115.9	84.1	Do Small Co's	115.9	123.2	6.63
		Oliver Heath & Co. 31 Malew St, Castletown, I.O.M. 0624 823748			
106.5	82.2	Brit Conv Tst	96.7	101.9e	13.80
104.7	75.0	Cap Sec'd Rts	72.0	77.8	7.38
123.7	100.0	Conv Rights Tst	118.0	124.2e	4.44
		4 Irish Place, Gibraltar. Telex GK 245			
129.5	113.1	Gib Inv Tst	116.1	124.8	5.60
107.3	39.1	Key City Inv	95.3	99.5	..
82.6	24.9	Warrant Fnd	74.6	78.5	..
		Slater Walker Insurance Co (C.I.) Ltd. 2 Grange Pl, St Peter Port, Guernsey 0481-26728			
72.1	52.3	Worldwide	..	63.4	3.00
		Slater Walker (Jersey). 2-6 Church St, St Helier, Jersey. 0534 37361			
281.0	138.1	Growth Inv	261.7	282.5e	3.00
67.3	43.0	Int'l Fnd	62.0	67.0e	3.00
143.3	106.2	Jersey Energy	137.5	148.5e	1.00
		Target Trust Managers (Cayman) Ltd. PO Box 719, Grand Cayman, Cayman Is.			
0.68	0.44	Offshore $	0.57	0.60	..
		Tyndall Group. PO Box 1256, Hamilton, Bermuda.			
1.70	0.95	O'seas Dist (3) $	1.17	1.24	6.00
1.61	1.18	Do Accum (3) $	1.60	1.69	6.00
2.75	1.98	3 Way Int (40) $	..	2.39	..
		Tyndall Group. 43 La Motte St, St Helier, Jersey 0534 37331			
100.0	78.6	Int Man Fnd (40)	85.6	90.0	..
7.50	6.85	O'seas Ster (3) £	7.40	7.80	6.00
10.50	7.00	Do Accum (3) £	10.50	10.65	6.00

e Ex dividend. * Not available to the general public. † Guernsey gross yield. ‡ Previous days price. a Ex all. c Dealings suspended. e Subdivided. f Cash value for £100 premium.

Dealing or valuation days—(1) Monday. (2) Tuesday. (3) Wednesday. (4) Thursday. (5) Friday. (8) Feb 25. (9) Mar 9. (10) Feb 27. (14) Mar 1. (15) Feb 25. (16) Mar 2. (18) Mar 3. (20) 25th of month. (21) 2nd Thursday of month. (22) 1st and 3rd Wednesday of month. (23) 20th of month. (24) 1st Tuesday of month. (25) 1st and 3rd Thursday of month. (26) 4th Thursday of month. (27) 1st Wednesday of month. (28) Last Thursday of month. (29) 3rd working day of month. (30) 16th of month. (31) 1st working day of month. (32) 20th of month. (33) 1st day of Feb, May, Aug, Nov. (34) Last working day of month. (35) 15th of month. (36) 14th of month. (37) 21st of each month. (38) 3rd Wednesday of month. (39) 2nd Wednesday of month. (40) Valued monthly.

Property

SAVILLS

NEAR BRENTWOOD

Brentwood 1 mile. Harold Wood Station 3 miles (Liverpool Street 22 minutes).

Magnificent Georgian country house with superb distant views. Modernised and appointed to the highest standard. Lovely grounds. Beautiful drawing room, 3 further reception rooms, first-class kitchen/breakfast room, 7 bedrooms, 5 bathrooms, staff flat, oil central heating, gardens, paddocks, woodland. 11 acres.

SAVILLS, Chelmsford. Tel.: (0245) 69311.
HILBURY CHAPLIN & CO., Brentwood. Tel.: (0277) 218387.

ESSEX

Hatfield Peverel Station 1 mile (Liverpool Street 40 minutes), Chelmsford 6 miles.

Impressive country house in elevated position and lovely grounds. Modernised to a high standard. 3 reception rooms; 5 principal bedrooms, 4 bathrooms, 4 secondary bedrooms, games room, oil central heating, bungalow (second cottage available), superb heated swimming pool, hard tennis court, garaging, lovely gardens. **5 acres.**

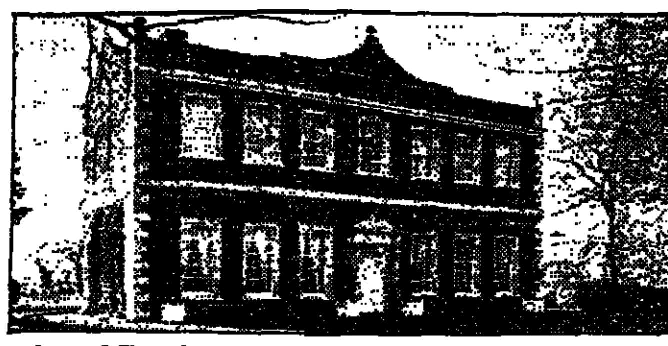
SAVILLS, Chelmsford. Tel.: (0245) 69311.
HILBURY CHAPLIN, Brentwood. Tel.: (0277) 218387.

ESSEX–Stock

Billericay 2½ miles (Liverpool Street 33 minutes), Chelmsford 5½ miles.

Delightful period village house opposite the church. Drawing room, sitting room, study, dining room, breakfast room, 4 bedrooms, bathroom, gas-fired central heating, 2 garages, beautiful garden, stable block, studio. **1 acre.**

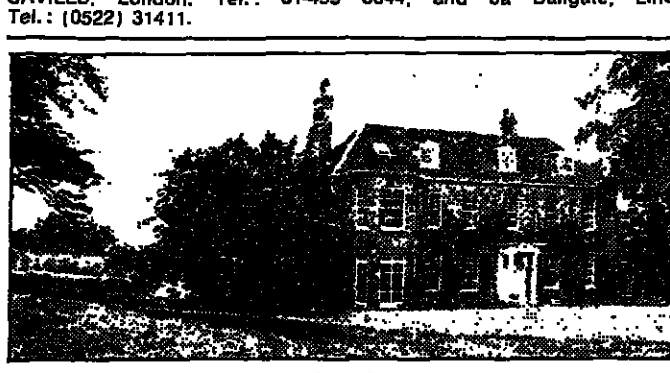
SAVILLS, Chelmsford. Tel.: (0245) 69311.



SOUTH-EAST LINCOLNSHIRE

Boston 2 miles. Spalding 15 miles. Grantham 30 miles.

Classic Georgian house circa 1769 with a William and Mary wing of quite outstanding Architectural merit, undoubtedly one of the finest small period houses in the country. standing in a partly moated and timbered parkland setting. Hall, drawing room, library, dining room, modern kitchen, 6 bedrooms, dressing room, 3 bathrooms, gas fired central heating, outbuildings, easily maintained park-like grounds. 9 acres SAVILLS, London. Tel.: 01-499 8644, and 6a Bailgate, Lincoln. Tel.: (0522) 31411.



EAST SUFFOLK–Yoxford

Saxmundham 4 miles. Aldeburgh 10 miles, Ipswich 24 miles, Liverpool Street 70 minutes.

Distinguished Georgian house in a fine timbered setting with delightful gardens on edge of the village overlooking farmland. 3 reception rooms, 6 bedrooms, dressing room, nursery, 3 bathrooms, self-contained flat, oil-fired central heating, stabling, garaging, swimming pool, gardens and paddock. **About 4 acres.**
SAVILLS, London Office, Tel: 01-499 8644.

BETWEEN WINDSOR & ASCOT

M4 4 miles.

White rendered late Georgian house with ideal family accommodation. Reception hall, fine drawing room, dining room, study/television room, playroom, 9 bedrooms, dressing room, 3 bathrooms. Staff flat. Hoval central heating, swimming pool. Hard tennis court. Garden and paddock. **6 acres. £62,500.**

SAVILLS, London. Tel: 01-499 8644. TUFNELL & PARTNERS, London. Tel: 01-730 9112.

MOOR PARK, MIDDLESEX

4 minutes walk station, Marylebone 20 minutes.

Very attractive modern house in prestige position. 3 reception rooms, breakfast room/nursery, 5 bedrooms, dressing room, 2 bathrooms, attic playroom, gas central heating throughout, double garage, delightful secluded garden. **£57,500.**

SAVILLS, London. Tel.: 499 8644. PETER ROBSON & CO. Tel. Northwood (65) 24398.

HAMPSHIRE–Liphook

Small family house with paddock and wood in secluded position backing onto hundreds of acres of downland. 3 reception rooms, 2 cloakrooms, 4 bedrooms, bathroom, oil fired central heating, double glazing, garage and outbuildings including games room. **2½ acres. £29,750.**
SAVILLS, London, Tel: 01-499 8644. MESSENGER MAY BAVERSTOCK, Liphook, Hampshire. Tel: (0428) 722031.

ESSEX

Halstead 8 miles, Braintree 10 miles.

Delightful listed period house dating from 15th century in excellent decorative order and in a secluded rural position, especially suitable and adapted for the Artistic World. Reception hall, 3 reception rooms, cloakroom, 6 bedrooms, 2 bathrooms, large studio, garaging for 3 cars, outbuildings, staff cottage, fine gardens and grounds and let field. 7 acres. **£62,000.**

SAVILLS, London, Tel.: 01-499 8644, and 5 High Street, Halstead. Tel.: (07874) 5111.

GUERNSEY

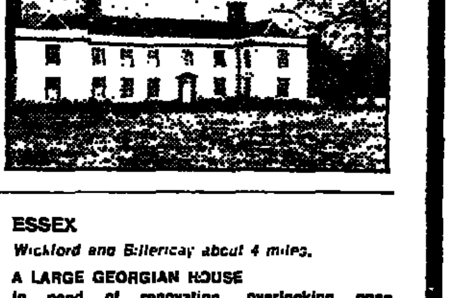
No restriction on UK purchasers. Income Tax 20p in the £. Minimal rates. No VAT or CGT. Numerous other advantages.
FORT GEORGE, ST. PETER PORT
Ultra modern bungalow with extensive sea views. Spacious split level sitting room with dining area, fitted kitchen, study/playroom, 3 bedrooms, dressing room and 2 bathrooms (including principal suite). Gas central heating, double garage, garden.
Many other properties available at prices from £50,000 upwards.
SAVILLS, London, Tel.: 01-499 8644, represented in Guernsey by MARTEL MAIDES LE PELLEY & MOY, St. Peter Port, Guernsey. Tel.: (0481) 21203/23848.

20 Grosvenor Hill Berkeley Square London W1X 0HQ Tel: 01 499 8644 Telex: 263796 Also in Scotland Paris Amsterdam and Guernsey
Banbury Beccles Chelmsford Colchester Croydon Fakenham Halstead Hereford Lincoln Norwich Stockport Wimborne

Strutt and Parker

BEDFORD CANTERBURY CHELMSFORD CHESHIRE EDINBURGH GRANTHAM IPSWICH LEWES SALISBURY SOUTHEND

SUFFOLK—BOXFORD
Ipswich 12 miles. Sudbury 6 miles.
A "LISTED" FARMHOUSE WITH LAND SUITABLE AS A FARM OR STUD
Partly renovated house, at present divided into two, garden 11 Stables. Outbuildings and 10 Acres railed paddocks.
Substantial range of farmbuildings including Suffolk Barn with outline consent for conversion to a house, arable and pasture land.
ABOUT 105 ACRES, WITH VACANT POSSESSION
For Sale by Private Treaty As A Whole or in Lots.
Chelmsford Office, Coval Hall, Tel 0245 58201 or **Ipswich Office,** 11 Museum Street, Tel. 0473 214541



ESSEX—GREAT WALTHAM
Chelmsford 4½ miles Great Dunmow 6 miles.
DELIGHTFUL GEORGIAN MILL HOUSE fully restored and surrounded by secluded gardens intersected by mill race and River Chelmer.
Galleried Entrance Hall. Inner Hall
4 Reception Rooms, Domestic Offices.
6 Bedrooms, 2 Bathrooms Oil Central Heating.
3 Garages, Outbuildings, Gardens
About 1½ Acres. Offers in region £58,000
Chelmsford Office, Coval Hall Tel 0245 58201. (Ref. 2AB1304)

ESSEX
Wickford and Billericay about 4 miles.
A LARGE GEORGIAN HOUSE
in need of renovation, overlooking open farmland.
3 Reception Rooms, 4 Bedrooms, 4 Attic Rooms, Kitchen, Games Room, Garage, Pond.
About 2 Acres
Southend Office, 14 Clifftown Road Tel 0702 40117. (Ref. 9AE554)

SUFFOLK
13 miles north-west of Ipswich
A CHARMING COUNTRY HOUSE DATING FROM 15th CENTURY
with a famous garden in an unusual position.
Hall Large Living Room Dining Room.
Garden Room, Sitting Room 5 Bedrooms.
Study 3 Bathrooms Full Central Heating
Fine gardens and paddock
About 6½ Acres
Ipswich Office, 11 Museum Street
Tel 0473 214541 (Ref. 5AA121)

SUSSEX
Edge of West Chiltington village
Pulborough 3 miles Victoria 65/70 minutes.
A SPACIOUS VILLAGE HOUSE
in need of certain modernisation.
4 Reception Rooms, 4/5 Bedrooms
2 Bathrooms Oil Central Heating Self-contained wing with 2 Bedrooms Outbuildings. Granary Derelict Bungalow. Garden and paddocks (planning potential).
About 3 Acres. Offers in region £45,000
Lewes Office, 201 High Street. Tel 07916 5411 (Ref. 6CC1646)

LONDON OFFICE, 13 Hill Street, W1X 8DL Tel: 01-629 7282

Harrods Estate Offices

1 HANS ROAD LONDON SW3 1RZ **01-589 1490**

Near HENLEY-ON-THAMES, OXON
Superb position with lovely views, easy reach of London and Oxford.
ELEGANT COUNTRY HOUSE IN TRADITIONAL STYLE with every modern comfort. Hall, 3 Reception Rooms, 5 Bedrooms, 4 Bathrooms (including main suite), Fine Kitchen. Passenger Lift. Oil Central Heating. Garaging for 4. Sheltered garden, park-like grounds, young woodland. About 29 Acres (more land might be available). **FOR SALE FREEHOLD. Ext. 2809.**

SALTWOOD, KENT
Elevated site close to village. 1 mile station (Charing X services).
INDIVIDUALLY DESIGNED FAMILY RESIDENCE. Spacious Hall, Cloaks, 2 Large Reception Rooms, 19ft. Kitchen, Laundry Room, Master Bedroom with Bathroom en suite. 5 further Bedrooms, 2 Bathrooms. Oil Central Heating. Garaging for 6 cars. Mature grounds of about 3 Acres, backing on to farmland. **FREEHOLD £52,500. Ext. 2827.**

Near AMERSHAM, BUCKS
In lovely rural setting. 3 miles town and station.
ATTRACTIVE SMALL PERIOD HOUSE (originally three 16/17th century cottages). Fully modernised with 4 Bedrooms. 2 Bathrooms. 3 Reception Rooms. Cloaks. Kitchen, etc. Oil Central Heating. Garage Garden, about ½ Acre. **FREEHOLD £48,000. Sole Agents. Ext. 2806.**

HAWKHURST, KENT
In private lane, enjoying splendid views to south and west. 3½ miles Etchingham (main line station)
DELIGHTFUL OAST HOUSE CONVERSION with LARGE, WELL STOCKED LAKE. Hall with passenger lift. 2 Reception Rooms. Fully Fitted Kitchen. 3 Bedrooms, Bathroom. Utility Room. Double Garage. Easily kept gardens, plus extensive woodland surrounding the lake. About 2½ Acres. **FREEHOLD. Ext 2807.**

BRAY, BERKSHIRE
1½ miles Maidenhead (Paddington 30 minutes).
BRICK AND TILE-HUNG DETACHED VILLAGE COTTAGE. Hall. 2 Reception Rooms, Sun Lounge, Kitchen. 3 Bedrooms, Bathroom, Gas Central Heating. Double Garage. Secluded Garden. **FREEHOLD. £35,000. Ext. 2826.**

CHIDDINGSTONE, KENT
Outskirts of historic village, with lovely views, well placed for Edenbridge, Sevenoaks and Tonbridge.
BEAUTIFULLY FITTED MODERN HOUSE (1968) in Kentish Farmhouse style. 3 Reception Rooms. Excellent domestic offices. 4 Bedrooms, 2 Bathrooms (one en suite) Oil Central Heating. About 1½ Acres. **FREEHOLD. £44,000. Ext. 2809.**

HARLEY/QUEEN ANNE ST. W.1.

3 4 bedroomed maisonettes with 2 bathrooms and large lounge. Resident porter, lifts. 75 yr. lease. Prices £35,000, £39,000, £45,000.

KNIGHT & CO.
179/187 ARTHUR ROAD
WIMBLEDON PARK SW19
01-947 4661

London & Suburban property

LUXURY MEWS COTTAGE
Queens Gate SW7 (close)
Completely modernized and redesigned, quietly situated, and beautifully appointed: planning consent for additional storey. full central heating: bedroom, bathroom, fine reception, dining room, kitchen, double garage.
FREEHOLD £37,500

IN QUIET BACKWATER
Cromwell Road (close)
Delightful, fully modernized cottage in superb order in quiet cul-de-sac, within walking distance of shops, buses and Earls Court Station: garden: 2 bedrooms, bathroom: 2 reception, fitted kitchen.
FREEHOLD £30,500

J. TREVOR & SONS
58 GROSVENOR STREET W1X 0DD 01-629 8151

IDEAL LONDON HOME
HYDE PARK, W.2
Delightful Modern Town House in Superb Order. Set in Quiet and Attractive Square.
Featuring Penthouse Master Suite en suite bath and Dressing room and Dream Kitchen/Breakfast Room. 4/5 other Beds., 2 Baths. & Sep. Shower Room. 2/3 Recep., Playroom, Laundry, Double Garage, south facing Sun Terrace, Gardens, C.H.
71 year lease, £135,000
Britton Poole & Burns
584 4231

Sturt & Tivendale
59/61 Highgate High Street, N6. 01-348 8131

HIGHGATE VILLAGE
An imposing VICTORIAN residence completely modernised and in excellent condition throughout. 4 bedrooms, 3 bathrooms, cloakroom, elegant through lounge, dining room, large kitchen breakfast room, utility room, partial central heating, walled patio. Freehold £42,800.

D. PINTO & CO
15 DOVER ST., W1. 01-493 2244

CANONBURY, N.1. A very large early Victorian house in need of renovation. Hence realistic price of £26,850 freehold

BELGRAVIA CT., S.W.1. A 3rd floor flat in luxury modern block with all amenities. Lease 93 years. £28,750.

PRIMROSE HILL.—Spacious end of terrace town house situated in this quiet and secluded position on this exclusive estate, adjacent Primrose Hill Fields. 3 beds, 2 recpts, 2 baths (1 en suite), cloakroom, kitchen / breakfast room, garage, patio, communal gardens. Freehold. £39,950.—Brian Lack & Co., 586 3088 or 722 1104.



The galleried reception room at Fogdens Barn, Bury, near Arundel, West Sussex.

Residential property

Victorian vicarages popular

It is curious how even when the house market is in an uncertain state one kind of property that retains the interest of buyers is the Victorian vicarage. They seem to sell readily whether they have been in private hands for some time or when they are put into the market by the church authorities as a result of some reorganization of parishes. Such buildings are not usually the most appealing visually, unless they were built early enough in the last century to reflect some Georgian influence, but they do offer a generous amount of floor space and probably a good garden for a lower price than would otherwise be the case. As a result they make a good proposition for parents of large families wanting adequate but not too expensive accommodation.

One such property is The Old Vicarage, at North Petherwin, near Launceston, Cornwall. It was built about 1870, of Cornish stone with a slate roof. Unusually for the sort of house not normally notable for embellishment, many of the doors, window shutters and wainscoting inside the house are carved. There are three reception rooms and seven bedrooms. A point that suggests some conviviality among former occupiers is that there are two cellars with shelving and barrel runners on the stairs. Grounds of about 2½ acres include various outbuildings and an old coach house. The price is £47,500, through Knight, Frank and Rutley.

Another former vicarage and a cottage, also with about 2½ acres of land, which are part of the Brocket Estate, in Hertfordshire, is for sale through Jackson-Stops and Staff, of London. Known as Lemsford House, it is about two miles from Welwyn Garden City and is divided into five self-contained flats, each with between two and four rooms and a kitchen and bathroom. It could easily be turned into a large family home. The property is to come to auction next month with a reserve price of £25,000. The cottage, which has three rooms and needs modernization, will be offered separately, if not sold with the house.

More modest accommodation is provided by Halling Vicarage, near Rochester, Kent. The building is early Victorian, with later additions, and has three reception rooms and six bedrooms, making it a really good family house. The garden is about threequarters of an acre. Ibbett, Mosely, Card & Co, of Sevenoaks, are asking for offers of about £35,950.

Varied accommodation, but not in the vicarage style, is provided by Fogdens Barn, near the centre of Bury village near Arundel, West Sussex. It is mainly a fifteenth-century building with a grade two listing. It is basically of timber-framed construction with rendered infilling under a thatch roof, although an extension at the rear is brick with a slate roof. The layout is interesting. The main part of the house has two reception rooms, a study, two bedroom suites and a third bedroom.

Across a courtyard opposite the house is a separate guest suite and a staff cottage; on the third side of the courtyard is an old flint-and-brick Sussex barn now converted into a galleried reception room 40ft long with a vaulted ceiling. The garden is about threequarters of an acre. The price is £75,000, through King and Chasemore, of Pulborough.

Planning permission has been granted to convert the redundant Church of St Mary Magdalene, North Wootton, Dorset, into a dwelling with a garage. Stone-built in about 1882, it is a Grade B listed building. The roof covering is tiles with ornamental ridges and four gable crosses supported by a West Country wagon-type timber framework.

The inside, which is not divided or partitioned, measures about 57½ft by 22ft, it has a recess and porch entrance. The south windows are partly restored late-fifteenth or early-sixteenth-century from a medieval church which formerly stood in the village. The sale is by tender, through the Bournemouth office of Bernard Thorpe and Partners.

The Priory House, Boxted, a Queen Anne house near Colchester, within easy commuting distance of London, is offered through Savills at £37,500. It has well tended grounds of about an acre in a farmland setting only 10 minutes drive from Colchester main line station.

The accommodation is on two floors, and includes three reception rooms, four bedrooms and two bathrooms, with a self-contained wing comprising a bedroom, a bath/shower room, a large sun room and a kitchen. Outside buildings include a large barn incorporating double garage.

A fine family house in magnificent private setting, The Thatched House, Moor Park, Farnham, Surrey, offered through Messenger May Baverstock at £62,000. It was built in the 1930s, overlooking the Wey and with views towards Waverley Abbey and beyond to the Hindhead Hills.

The accommodation includes a main bedroom suite with bathroom and dressing room, three other bedrooms and a shower room and second bathroom; a particular feature is a self-contained annexe on two floors, a small house in its own right but connected to the main house.

Gerald Ely

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SUPERB FAMILY HOUSE IN SURREY
Ideal for the business man and golfing enthusiast, being only 17 miles from London. Fast train service to City and West End 25-35 minutes. Spacious interior on two floors only, easy to run and in excellent condition. Entrance Hall, Four Reception Rooms, Six Bedrooms, Two Bathrooms (one en suite). Gas fired C.H. Double garage with automatically controlled up and over door. Sauna bath and showers. Delightful secluded gardens forming picturesque setting, a feature being the heated swimming pool. One acre. Offers invited in region of £67,500 for this prestige type property.

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LOWNDES Sq. 3rd floor maisonette in this exclusive square. 3 beds, 2 bath, 1 recept, utility room, c.h. caretaker. Leasehold, very reasonably priced at £18,000.

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A tastefully restored terraced house in quiet cul-de-sac. Large, light sitting room with period fireplace, bookshelves, etc. Dining room, 2 bedrooms, study 3rd bedroom, bathroom, well-equipped kitchen. Gas-fired c.h. Lovely garden a special feature.
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£37,000
Ring 01-2[illegible] anytime.

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REGENTS PARK. Attractive period house in quiet original terrace with walled patio, unusually arranged on 3 floors. 3 bedrooms, 2 bathrooms, spacious double aspect reception room, fitted kitchen, c.h., fitted carpets. Freehold £[illegible]. Woodcocks, 01-794 1151.

NR. EPPING. — 1910 3 bed detached cottage, 2 recpt., garage. Tube. Price £[illegible],500 O'Brien & Wheeler, Epping (78) 76311.

DUNMOW AREA.—1962 3 bed det. bungalow [illegible] acre. Price £[illegible] O'Brien & Wheeler, Epping (78) 76311.

LONDON AND SUBURBAN

ST. JOHNS WOOD. Border. Attractive Georgian style town house, situated in quiet residential road. 4 bedrooms, 2 reception rooms, 2 baths (1 en suite), kitchen, cloakroom, garden, garage. Lease 87 years. £42,500. Brian Lack & Co. 586 3088 or 722 1104

FULHAM, SW6 Charming modernised family house in quiet road backing on to park. [illegible] beds, double recept, kit breakfast room, bathroom, cloak., c.h., gdn. Freehold £23,000. Miltons 707 0075.

£35,000 FREEHOLD. FULHAM, S.W.6. An attractive Victorian house recently redecorated and modernised, and close to New King's Rd. Lounge, dining room, well fitted kitchen with breakfast area. 4 bedrooms, 2 bathrooms, downstairs cloakroom, patio garden. Alexander Stephens & Co. [illegible]

SOMERS CRESCENT, W.2.—Immaculate modern town house close to Connaught Village. Large drawing room, dining room, sun room. Ultra-modern kitchen, solarium, sauna, 3 beds, each with luxury bathroom en-suite. Gas C.H. Double garage. 63-year lease. £[illegible],500 —Lurot Brand & Co., 01-584 [illegible]

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A fine early Georgian town house (Circa 1720) in the heart of the village and close to the heath. 5 beds., 2 baths, cloaks, drawing rm., dining rm., large studio room, kitchen, breakfast room (3rd bathroom easily created). Cellar, gas c.h., south facing walled garden. Newly-built garage. Freehold £69,500. Sole Agents.
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Well maintained. Freehold. 4 bedrooms, 3 reception rooms, 2 bathrooms, kitchen, small garden. £16,500.
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£45,000
Try Offers
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MARYLEBONE. Interesting Freehold house of 6 rooms, b & k. Perfect for doctor or private residence. Only £20,500 for forced sale. Richard Brown, 01-435 5625.

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Close South Kensington Tube, long lease, 3 bed. house on 3 floors with extensive garaging. 1st floor recept., with dining hall, kit., bath. and cloaks. 84 years at £75 p.a. £38,500 inc. carpets.
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Property

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A MOST ATTRACTIVE REGENCY VILLAGE HOUSE

Hall, drawing room, sitting room, study, dining room, cloakroom, kitchen, 5 bedrooms, dressing room, 3 bathrooms, 3 large attic rooms.

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Second floor in this popular modern block close to Belgravia Square. 2 double bedrooms, bathroom, reception room, cloakroom, kitchen, C.H., C.H.W., lift, porterage, garaging available. 61 years.

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Redecorated and newly fitted third and fourth floors (top) maisonette. 4 bedrooms, 2 bathrooms (1 en suite), L-shaped reception room, cloakroom, spacious kitchen, C.H., C.H.W., lift, resident caretaker. 60 years. Carpets and curtains included.

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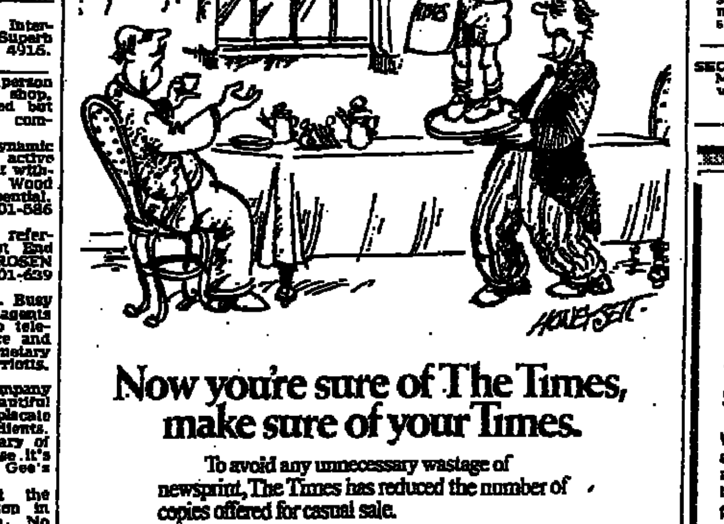
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A great deal going on here and quite a challenge to get a new company moving into top gear. Client liaison, travel arrangements and many other interesting duties make this an opportunity for someone with a natural talent to organise. Age 25+. Sal. £3,100 + good perks.
Interested? Then phone Dulcie Simpson
637 3787
Prime Appointments

SECRETARY/PA SOCIAL WORK

Very interesting job with lots of client contact, and plenty of scope for Secretary with good skills who wants to get really involved. Offices near Liverpool St. Salary £2,600.

BERNADETTE OF BOND ST., No. 55, next door to Fenwicks. 01-629 3669.

SECRETARY

FOR CHARTERED SURVEYORS

Secretary/Audio Typist with shorthand for small, friendly firm of Chartered Surveyors in Westminster, salary according to age and experience, plus Luncheon vouchers and share in annual bonus scheme. Ring Miss Vail 222 6661.

SECRETARY/PA

required for expanding advertising agency, W.1. working directly for the M.D. Position offers scope for career development.

Salary in the region of £2,500-£3,000 according to age and experience.

For appointment phone 629 4189.

FASHION/ KNIGHTSBRIDGE

In Personnel/Administration as Secretary for this well known company. Use your initiative, bright personality and organising skills to keep the office running smoothly. Deal with staff applications, appointments and queries. Excellent scope, salary and discounts. An opportunity not to be missed, so phone now: Val Davies, 734 0911. DRAKE PERSONNEL, 225 Regent St., W.1.

LEGAL SECRETARY

First-class efficient Secretary with shorthand, audio typing required for Partner in luxury W.1 Co. Hard worker, aged 25-35 years. Hours 9.30 to 5.30, prepared to work some overtime. Salary £3,000 plus a.a.e.

SUSAN HAMILTON PERSONNEL
35 St. George's Street, W.1
01-499 5406

YOUNG ADMIN. ASSISTANT/Typist (20-24) needed within W.2 company to help executive with publicity, personnel, "rush" trips to Heathrow and anything else that may crop up! £3,000-£3,500. Monica Grove & Assoc., 589 0131.

SENIOR S/H SECRETARY to Vice-President of small Merchant Bank opposite Cannon St. Stn. Must be smart as will also be acting receptionist. Hours 9.15-5.15. £3,000, perks to be discussed. Phone Susan Buff, 248 2243. Paterson Alangate Agency.

P.A./SEC. 24 to 35 for Marketing Manager of world-wide company, SW1. This varied position needs outgoing personality, good on the 'phone and with people. An interest in sports would be helpful. Salary negotiable to £3,000. Phone Miller & McNish (Agy), Kingsway. 242 2410/9.

WINIFRED JOHNSON STAFF AGENCY

118 NEW BOND STREET, W.1

has the following vacancies: Contract Furnishing and Interior Design Company require a Secretary for their Sales Director. A sense of humour and pleasant manner as essential as good speeds. £2,400 plus free lunch.

SECRETARY for two people to work on major scientific project connected with population. Own office, IBM Golfball. Victoria area. £2,700.

Please phone 01-493 3005 or call in.

FULHAM

P.A./SECRETARY to young MD of a Communications/Aviation Company. The right Candidate will be a car driver with fast typing, accurate shorthand and a friendly open and enthusiastic manner. He/she will have 2-3 years working experience, a flexible approach and the ability to negotiate at all levels. Salary c £2,500.

CALL JANE CROSTHWAITE RECRUITMENT
581 2977

TRI-LINGUAL EXEC./SEC.
To President of
Int. Ice Show

Office located in RICHMOND, Surrey. Varying and interesting duties, some travel. I.B.M. Golfball. Attractive terms.

Phone Helga. 01-948 0202.

PUBLISHING

you will enjoy assisting the Editor of a Company House Magazine liaising with Printer, Ad Agency and some research. This organization offers a genuine opportunity for involvement, even if your experience is limited. Salary is very neg. In addition there is never a dull moment in this very informal social atmosphere.
For more details call Patricia Litchfield today. 353 0831.
OFFICE OVERLOAD
61 Fleet St. EC4.

JUNIOR ASSISTANT

required for
Classified Department of Mayfair Advertising Agency (near Green Park Station). Accurate typing and sense of responsibility is essential for this interesting and varied vacancy, dealing with Theatres, Cinemas, Newspapers and Recruitment Advertising. Hours 9.30 to 5.30. Age 18 plus. Phone 01-491 7621, ext. 11.

LEGAL EAGLE £2,850

Luxury W.1 professional co. can offer you the opportunity to become involved in all aspects of commercial law and litigation. Be invaluable to the charming senior partner and enjoy fabulous conditions plus free cordon bleu lunches.
Don't hesitate
call Clare Dobson, 821 7401
CHURCHILL PERSONNEL

CREATIVE SECRETARY for Advertising/Marketing, 20. Good Sec. skills and personality a must for client contact plus excellent promotional prospects. Salary £2,300. Call Brenda Terry, 637 3787. Prime Appointments.

£3,000 SECRETARY/P.A. 32+. For Personnel/PR. Films Leisure Group. Top notch Sec. to develop all aspects of administration plus many fringe benefits. Call Brenda Terry, 637 3787. Prime Appointments.

£2,750. Computer Services Company in WC1 requires Shorthand/Audio Secretary 20+ to work for Commercial Manager. Excellent prospects. 4 weeks holiday, 50p LVs per day. Ring Dunlop and Badenoch (Agy), 25/26 Lime St., EC3. 01-623 3544/5/6.

INTERESTING VACANCY from 1st April.—See Non-Sec.

Tempting Times

One of America's leading Temporary Office Staff Service
requires urgently for the City and West End
EXECUTIVE SECRETARY
SHORTHAND TYPISTS
AUDIO TYPISTS
COPY TYPISTS

Long and short term assignments, good pay, regular work with good personal service. Remember we listen to what you want from an assignment!
If you're over 18 years of age, well groomed and competent, why not join our top flight team and meet our top flight clients who are really nice people to work for.

583 7461 for CITY
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SENIOR SECRETARIES DO SO MUCH MORE FOR THEIR TEMPORARY SECRETARIES

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01-499 0092: 01-493 5907

THE LONDON HOSPITAL (Mile End)

Secretary for Senior Administrator

Salary £2,274 rising to £2,700 inc.

We require an experienced secretary for one of our senior administrators in this well-known teaching hospital. The person appointed will be closely involved with personnel work and this could help to provide the background for a career in personnel.

The hospital has a range of social facilities and accommodation may be available.

An application form, and arrangements to see the hospital prior to interview can be arranged by contacting Mr Jamie Sharpley, Sector Administrator, The London Hospital (Mile End), Bancroft Road, London E1 4DG. Telephone 01-980 4855.

Closing date 1st March, 1976.

Tower Hamlets Health District part of the City and East London AHA (T)

Tower Hamlets

STELLA FISHER IN THE STRAND

To become a Contended Temp, simply call at Stella Fisher Bureau. Our Secretaries, Telephonists, Typists, etc., enjoy work all over London.

110 STRAND, W.C.2
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TEMPS—NO NEED TO REGISTER

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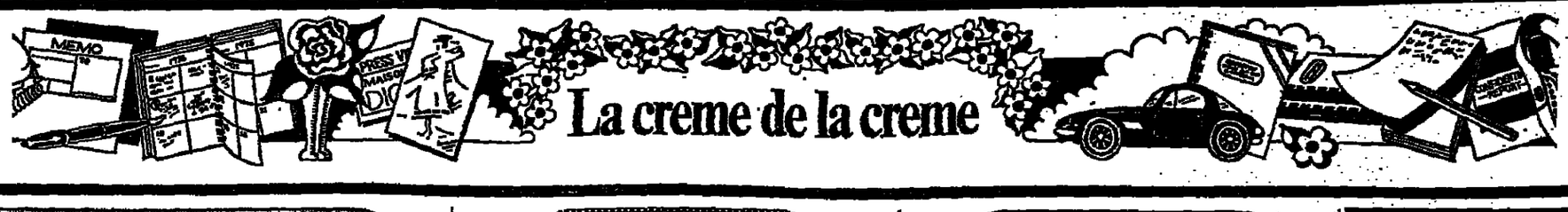
TEMPS!! TEMPS!! TEMPS!!— Secretaries why not work for a busy One-Branch Agency who offer Personal Attention, Variety of work and Good Rates. If you are Audio or Shorthand we need you NOW.—Phone London Town Bureau. 01-836 1994.

TEMPS.!! TEMPS.!! TEMPS.!! Travel co., W.1. urgently needs audio typists for long bookings. Phone 836 1994. London Town Bureau.

TEMPORARIES SECS. (Med. or Legal) £1.50. If Advertg., etc. £1.45. Audio £1.25+. C/T £1.15+. Visitors welcome. Belle Agy., 4 Marylebone High St., W.1. 935 0781. 405 4844.

START TODAY! Secretaries, regular top assignments in advertising, publishing, TV and solicitors. Paid weekly: £50+.—Marlene Lorner personnel, 22 Baker Street, W.1. 01-935 3012/6450.

MP requires temporary Secretary 2 weeks starting Monday.—Ring 219 4146, 2-6 p.m., 25th February.



Crown Agents

SOLOMON ISLANDS

Situated in the Pacific, with abundant sunshine and a relaxed life style, the Solomon Islands are very attractive in which to work. The Government of the Solomon Islands is offering the following appointments for tours of 2 to 3 years. Applicants must have shorthand and typing speeds of 100 and 50 w.p.m. respectively.

PERSONAL SECRETARIES

Two personal secretaries, preferably over 25, with a mature outlook and proven ability of working at a senior level, are required for a Minister or top Government officer. The duties will include taking dictation, audio reporting of Legislative Assembly meetings, arranging appointments, filing, handling confidential correspondence, and the training of Stenographer for Personal Secretary duties.

Applicants must have at least 3 years' experience in stenographic work, preferably as a Supervisor. Experience in legal work would be an advantage for one post.

Starting salary is in the scale of £2,544 to £4,431 a year, which includes a normally TAX FREE supplement paid under Britain's overseas aid programme (MC/202/TA).

STENOGRAPHERS

Three Stenographers, preferably over 21, are required to carry out shorthand, audio and typing duties plus reporting meetings. They will also train and supervise junior typists, including allocating work and checking priorities and quality of output.

Previous experience as a stenographer is desirable, and for two of the posts a background knowledge of medical or police work would be advantageous. Starting salary is in a scale of £2,282 to £3,744 a year, including TAX FREE supplement (MC/205/TA).

Free passages, generous paid leave, subsidized housing and a 25% terminal gratuity are offered with these posts. An outfit allowance, car loan of £900 and appointment grant up to £300 may also be payable.

For further particulars and an application form write to Crown Agents, Appointments Division, 4 Millbank, London SW1P 3JD, quoting appropriate reference.

Personnel and Training Officer

We are looking for a mature self-assured young woman to join the Headquarters' Personnel Department of this International Group. In addition to the usual personnel and welfare duties, covering secretarial and other female staff, she will be involved with the recruitment and servicing of commercial and technical staff; the development and running of induction and other training programmes.

Aged 28-45, and educated to degree standard, she will have formal personnel training and at least three years hard commercial personnel experience. Someone with qualifications acceptable to the I.P.M.'s standards preferred.

Salary from £3,600 per annum with car or allowance.

Please call 01-572 7533 for a job description and application form.

Martin Foran, Group Personnel Manager, THE J.E. LESSER GROUP OF COMPANIES, The Lesser Building, Staines Road, Hounslow, Middlesex TW3 3JB.

Senior Secretary c£3,150

The International Wool Secretariat is looking for an experienced secretary to work for one of its Area Directors. The Area Director is responsible for IWS offices in 8 countries in Southern Europe and India, and spends a lot of time travelling.

The ideal applicant will probably be aged 30+ with good secretarial skills (typing minimum 60 w.p.m.) and must be prepared to do shorthand and audio work.

We have modern attractive offices off Pall Mall and offer a good pension scheme and life assurance cover. The starting salary will be approximately £3,150 plus a £60 p.a. lunch allowance and L.V.'s.

Anyone interested in this position should write giving full details of their qualifications and experience to:

Personnel Officer, International Wool Secretariat, Wool House, 6/7 Carlton Gardens, London SW1Y 5AE.

THE NEW wool

or phone 01-930 7300 x 217 for an application form.

Let US tell you about US—and what WE can offer YOU!

We are a rapidly growing international company specialising in industrial loss prevention engineering and industrial insurance. Our home office is in London with branch offices in Paris, Frankfurt and Melbourne, with further expansion into Europe planned for the near future.

Our international flavour is particularly evident within the marketing function where currently our Dutch Executive requires a capable and committed Secretary/Assistant. The position offers the scope so frequently asked for by secretaries who want to share in the business activities of their boss. To realise the potential of this scope it would be necessary to have some facility with figures and the intelligence and interest to absorb the basics of our complex marketing administration.

In addition, we require excellent audio secretarial skills and if you have another language there may the opportunity to use it. Prospects are what you make them—our planned European expansion lends itself to increased job opportunities. Salary £2,600 +.

For further information and interview please contact: Marie King, Factory Mutual International, Kingsgate House, 66-74 Victoria Street, S.W.1. Tel. : 01-828 7799.

SECRETARY

MAKE SOUND EXPERIENCE PAY IN HAMMERSMITH

We need a rather special secretary now to work for Business Development executives in an important international contracting field. To organise them. And to know what kind of decisions they'd expect you to make when they're abroad.

Fast, accurate shorthand typing is needed in the preparation of proposals for new business world-wide. Fast thinking, good grooming and sound senior experience will be vital in a role that demands initiative and involvement.

In return, you'll be offered a salary that's among the best in London, a friendly, stimulating atmosphere and some exceptional benefits: 30p luncheon vouchers, 75p overtime meal allowance, paid overtime, 3 weeks' holiday, season ticket loans, IBM electric typewriters and so much more. Our modern offices are right next to Hammersmith tube.

If your worth needs more recognition, please telephone Maureen Peachey on 741 5304

PERSONNEL

Personnel Director of multi-national corp. seeks organized P.A./Secretary, aged 22-30. Personnel experience and the ability to liaise at high level are necessary.

£3,000 (negotiable)

JAYGAR CAREERS

730 5148

EXECUTIVE SECRETARY/PA

£3,000 +

for Senior Partner of West End Estate Agents.

Busy, challenging job requiring

Mature and competent outlook

together with previous experience at top level.

Tel. : Miss Young at 01-486 1252.

SENIOR SECRETARY

Very responsible, involving position for Senior Secretary working for newly appointed General Manager of International Company in N.W.1. The salary at £3,000 neg., bonus and usual large company benefits, is indicative of the level of responsibility this position offers.

BI-LINGUAL ITALIAN SECRETARY

Fluent Italian is necessary for this interesting position for a Secretary wishing to earn up to £3,300 p.a. The applicant should be between 25-35, and be capable of handling involved work in this well established American Stockbroking Company.

Call in at

MARGERY HURST CENTRE

47 DAVIES STREET, LONDON, W.1

OR PHONE 01-629 8812

Assistant to MD

International Consultancy

Small, high level management recruitment consultancy. Attractive West End offices.

High level of involvement and team work.

Requirements: a way with people, 'A' level +, good secretarial skills, 25+.

C. £3,000 p.a., 4 weeks' holiday, free lunches.

Send C.V. or telephone Jane Arnell
BDC INTERNATIONAL LTD.
26 Dorset Street,
London W1H 3FU
Telephone: 01-487 2621

Challoners Top Appointments Division

TO £3,250 FOR BERKSHIRE-BASED CHAIRMAN'S P.A.

Busy Chairman of major marketing orientated international group needs really first class P.A., 28-50, with impeccable secretarial skills and previous experience of working at senior management level, at his Berkshire head office just outside Reading. He's often away so effective font-holding and personal initiative are prerequisites for this unusually interesting job.

For further details ring: Joanna Knight, Executive Consultant

19/23 Oxford Street London W1
01-437 9030

JAPAN TRADE CENTRE, W.1

Secretary/Research Assistant

required by the Director of the Industrial Research Division. University Graduate preferred. Knowledge of Economics and Languages an advantage. NO SHORTHAND. Salary up to £2,850 p.a. according to qualifications and experience. LVs and bonus scheme.

PLEASE TELEPHONE MRS. YOXALL TO ARRANGE AN APPOINTMENT, 01-486 5761.

PROJECT CO-ORDINATOR

£4,000

A unique opportunity to exercise your drive and administrative ability with a minimum of supervision. Our client is recruiting a strongly determined person who will co-ordinate and handle the marketing work concerning the letting of a large property. Previous experience of negotiating is helpful but detailed surveying knowledge is not required.

Some one prepared to make a million telephone calls, write a thousand letters, and meet a hundred people is going to be the right candidate for the job. Age preference 25-35 years.

734 4284 Career plan

SECRETARY/PERSONAL ASSISTANT

c £2,800

The Chief Executive of the London offices of a Swiss Bank requires a Secretary/PA.

The successful applicant will be aged 21-25, with a high degree of integrity, initiative, reliability and possess a pleasant personality. Our modern comfortable offices are situated in EC3 and we offer attractive fringe benefits.

For further information telephone: 01-283 6976.

CONFIDENTIAL REPLY SUPERVISOR

We need an exceptional person to run the Confidential Reply Service for our large Recruitment Advertising Agency, and also to handle all bookings for rooms in our London Interviewing Centre.

The job involves client and applicant contacts (in person, on the phone and in writing), right up to Managing Director level. It must be filled by someone who's fast, accurate typing and ability to cope calmly with large volumes of correspondence matched by a mature, confident personality and unquestionable integrity.

If you match our demands, are aged at least 25 and will work long hours when necessary this could be the rewarding job that provides all the scope and interest you seek.

Interested ? Then write with brief career details or phone Alison Swabey, Austin Knight Ltd., London W1A 1DS. Tel. 01-437 9261.

MOBIL NORTH SEA LIMITED

Legal Secretary

from £2,850 p.a.

Applicants must have excellent shorthand and typing speeds in addition to some legal secretarial experience.

The successful applicant will work for one of our Legal Advisors based in our London Office.

Conditions of employment are excellent and include 60p L.V.s, comprehensive medical and pension schemes and an active social club.

Please write or telephone for an application form to Mrs. P. Laurie, Mobil North Sea Limited, 54-60 Victoria Street, London, S.W.1. Tel. 01-828 9777 ext. 2149.

PERSONAL SECRETARY

Ability to work on own initiative with common sense for Shipping Legal Executive.

£2,800 p.a. + excellent benefits.

SECRETARY

Interesting and varied work with leading firm of Management Consultants.

£2,850 p.a. + excellent benefits.

For further details contact ANNE SUTHERLAND

MARGERY HURST CENTRE
44 BOW LANE, E.C.4.
01-248 0231

WE SPECIALIZE IN CITY APPOINTMENTS

MAYFAIR NR. GREEN PARK TUBE

"Happy" firm of Solicitors require

TWO SECRETARIES

aged 24 plus.

One to work for the Conveyancing Partner, the other for the Partner dealing in Commercial Company and Theatrical contracts.

Commonsense more important than legal experience, but must have shorthand and audio.

Salaries £3,000 plus L.Vs. Help with BUPA.
Tel. 01-491 2980

EXPERIENCED OIL SECRETARY

for

Chief Geologist

of busy American Oil Company in W.1

This is a senior position requiring a sound knowledge of Exploration/Operations procedures. Age immaterial but Shorthand essential.

Salary will be £3,000 negotiable

Send resumé to Box 2318 S, The Times

or telephone 01-486 1575

Publishing Executive Assistants

2 unusual publishing opportunities exist for

CO-ORDINATORS

to handle a wide range of publishing projects. Previous experience in publishing, production, design or accounting is desirable; basic secretarial skills are essential.

Both positions are directly responsible to the publisher, and one of these is a more senior position for which fluency in German is essential.

A good knowledge of other foreign languages, freedom to travel and a clean driving licence are also important prerequisites.

Please ring 01-836 7869.

PERSONABLE ASSISTANT FOR TRENDY MARKETING MANAGER

We are a large manufacturing co. located in Sunbury-on-Thames, Middx. We require a young assistant for our young marketing manager. The successful candidate will be responsible mainly for the P.R. function, and experience in this field will obviously be an asset. In addition the assistant will be required to assist with market research, the occasional typed draft, and to hold the fort when necessary.

Salary around £3,000-£3,500 + company car.

Applications in writing only to Charles Vyse Associates, Hutton House, Hutton St., London EC4Y 8HP.

RECRUITMENT OFFICER

(Nursing)

c. £3,800 p.a.

We are responsible for the staffing and operating of 2 hospitals in the kingdom of Saudi Arabia and now wish to appoint a person who will be responsible for the recruitment of nurses.

Qualified nurses with recruitment experience and/or experience of working in the Middle East should apply to Robin Gregory, Whitefriars Life Sciences Ltd., 76 Grosvenor Street, London, W.1. Tel. 01-499 6221.

CLIENT SERVICE REPRESENTATIVE

£3,000 plus

A career opportunity—meeting people and creating good customer relations—is offered by a large international consultancy group, based in W1. Visiting clients in the West End and City areas, dealing with people at all levels. Full training given, but similar sales essential background.

Interested ? Then 'phone Eileen Anderes for further information

734 0911

DRAKE PERSONNEL
225 Regent Street, W.1

TELEVISION £3,500 neg.

PERSONAL ASSISTANT to DIRECTOR of producing dealing with the media. The ideal candidate will have media experience, be capable of organising, organising skills and the confidence to represent her boss at various functions and committees. The position offers total involvement, carries a great deal of responsibility and pressure. For a detailed resumé please call Jean Wood, 493 1681

BRIEF ENCOUNTER

PERSONAL SECRETARY/ASSISTANT

£3,500

Well educated person with initiative and good personality required as Secretary/Assistant to administer small office, handle accounts to trial balance, PAYE and become involved in all aspects of commercial activities. Of industry experience this desirable. Aged late twenties early thirties.

Salary negotiable from £3,500 depending on experience.

J. P. Hart
CROWN CENTRAL INTERNATIONAL
01-437 4147/8

SECRETARY To American Lawyer

£3,000 +

Top secretarial skills are necessary for this demanding position in lovely City offices. Salary of £3,000 + to be paid to hard-working secretary who likes typing, and is willing to work overtime when necessary. Three weeks holiday first year going up to four weeks and a couple of American holidays are added to usual English ones ! Call Mrs. Klein on 638 6291.

PERSONAL ASSISTANT/SECRETARY

required for interesting and varied work with expanding voluntary organisation in Hammersmith, concerned with information and a wide range of welfare services. Shorthand and typing essential. 4 weeks' holiday plus 5 days. Salary £2,481 to £3,084 depending on age and experience. Please phone for further details: 385 0861 or 385 2000.

Applications with names of 2 referees to the General Secretary, HAMMERSMITH VOLUNTARY SERVICES COUNCIL, Bishop Creighton House, 378 Lillie Road, London SW6 7PH, as soon as possible.

£3,430 ADMIN. ASSISTANT

International Company in Fleet St. requires a person with organisational ability, initiative and excellent Secretarial skills to work in their Corporate Financial Development Section. Rewarding work for figure-orientated person. Excellent benefits.

£3,000

Well educated Secretary, 23-30, for Solicitor near Liverpool St. Station. Previous legal experience not essential. Excellent shorthand-typing skills required.

Ring Dunlop & Badenoch (Agy.) 25-26 Lime Street, E.C.3. 01-621 3544/5/6

SECRETARY/P.A. £3,000

Charming U.D. of City Metal Distributors seeks skilled Secretary, 24+. Own modern office, driving ability essential, as will occasionally drive him to Airport. Conferences, etc. Salary £3,000. LVs.

P.A. also required for Piccadilly Personnel Manager. Age 25+, £2.50 LVs and salary £2,800+.

Call Sandra Green, 493 4008

ACME APPOINTMENTS
315 Oxford Street
(opp. D. H. Evans)

BEAUTIFUL GIRLS

Juliana's needs you to train as Disc Jockeys. You must be:

★ Knowledgeable about Music.
★ Very attractive (model qualities).
★ An extrovert.
★ Responsible.

Really interesting overseas opportunities over five continents for the right girls to work as Juliana's disc jockeys in our smart and exciting discotheques. Full and comprehensive training given free of charge.

Please ring Heather Waller, office hours:

01-937 1555

SENIOR SECRETARY FOR SENIOR MAN

PA/Sec position in busy City based Professional Company. Good skills, together with an organising nature, are required in return for job satisfaction, excellent working conditions and salary of £2,900 + LVs.

RING MRS. JAMES IMP PERSONNEL: 487 5237/5171

CONSCIENTIOUS AND ORGANISED

Secretary/PA seeking challenging position, for busy M.D. of Knightsbridge Motor Showroom. Salary negotiable from £2,700.

Telephone : 235 1351.

TRI-LINGUAL P.A.

required for

TOP AMERICAN TV COMMERCIAL DIRECTOR

based in California with extensive travel to England and Europe. Top skills and knowledge of film-commercial sides is essential. Please send resumé with photo to

Jean Malmer
LEE LACY ASSOCIATES
3 Lees Place, London, W.1

Interviews can be arranged in London and Paris.

MARCH IN AT £3,000 +

International Co. in W.1 needs Sec./P.A. 22+ to work for Director. He travels a great deal, so must be able to run office and work on own initiative. Salary £3,000.

Stockbroking organization in W.1 needs 2 bright, alert Sec/P.A.s, 22+ (one with audio). Very varied positions dealing with research and admin. Salaries £3,000 neg.

NOTE for these and many other positions we are open until 7.30 p.m. this evening to receive your calls on

836 4757

£3,500-£4,000 Fluent French

Very senior P.A. opening with M.D. of multi-million £ org., handling French-English sec. and admin., work + entertainment/personnel admin. for London office. Also Market Research Sec. with fluent French (75% non-secretarial) to £5,000 with same co.

Full details from NSS Women's Appointments. Tel. 01-242 6055

Danes Inn House
265 Strand, WC2

MARKETING/ ADVERTISING

KNIGHTSBRIDGE

The Marketing Manager for an internationally famous product is looking for an exceptional Secretary/PA of above average intelligence and ability. If you're a quick mind, a sense of humour and are efficient, you'll get plenty of involvement.

Luxury offices and salary with benefits worth £5,000 or over for the right girl.

Phone David Evans on 235 9991.

SECRETARIAL and Non-secretarial Appointments also on page 25

SECRETARIAL

TRAVEL CONCESSIONS. Shorthand typist required to work in West End office of large Travel group. Age 22-30. Must have ability to work unsupervised. Salary £3,500 plus L.V.s. Apply Managing Director, Skettchelly International Ltd., 01-379 8821.

MATURE SECRETARIES.—For the widest choice it's always COVENT GARDEN BUREAU, 3rd Floor, 51 St., E.C.4. 353 7696.

SECRETARY required by young executive of agricultural and recreational consultancy; good shorthand and typing essential; friendly office in Lincoln's Inn Fields. Apply R. B. Keatley, 01-242 3107.

GRADUATES with some secretarial training. Temp. posts to £2pp. Tolson Staff Bureau, 734 0167.

SECRETARIES for Architects. Contact A.M.S.A. Agency, 734 0335.

MONDAYS ONLY. Audio Typist reqd. in Bailey Street area. Medical experience essential preferably but not necessary. Apply to Mrs. E. Evans, 770, Scott Ellis Gardens, N.W.8.

PARIS/BRUSSELS. £5,000-£6,000 p.a. for experienced Bi-lingual Secs. (aged 21-30). Phone Simon Strode, Tel. 499 2978.

ARCHITECTS require secretary/shorthand-typist to run small office in St. John's Wood off Abbey Road. Varied and interesting work. £2,500-£2,600.—01-328 2556.

ANTIQUE BOOK MARKET. Intelligent Person to help run rare old book Market opening shortly Central London. Some Sh/Typing 555 1519.

FRANCE, NEAR NICE. International consulting group. Bilingual English/French senior secretary, 25-30. Shorthand. Competent able to produce. Beautiful location. CV, photo to Box 2812 S, The Times.

ORGANISATIONAL FLAIR plus good shorthand required for Senior City Secretary. Age 25-35. Salary £3,000. Call Lyn Cecil Secretaries Plus 236 3345.

P.A./AUDIO SECRETARY for interesting work. Trust Partner in W.C.2. Solicitors. £2,800. Ring 405 4251.

SECRETARIAL

SECRETARY with personality, liveliness and initiative, sought by West End office of large Travel group. Age 22-30. Must have ability to work unsupervised. Salary £3,500 plus L.V.s. Apply Managing Director, Skettchelly International Ltd., 01-379 8821.

MATURE SECRETARIES.—For the widest choice it's always COVENT GARDEN BUREAU, 353 Fleet St., E.C.4. 353 7696.

SECRETARY required by young executive of agricultural and recreational consultancy; good shorthand and typing essential; friendly office in Lincoln's Inn Fields. Apply R. B. Keatley, 01-242 3107.

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MONDAYS ONLY. Audio Typist reqd. in Bailey Street area. Medical experience essential preferably but not necessary. Apply to Mrs. E. Evans, 770, Scott Ellis Gardens, N.W.8.

PARIS/BRUSSELS. £5,000-£6,000 p.a. for experienced Bi-lingual Secs. (aged 21-30). Phone Simon Strode, Tel. 499 2978.

ARCHITECTS require secretary/shorthand-typist to run small office in St. John's Wood off Abbey Road. Varied and interesting work. £2,500-£2,600.—01-328 2556.

ANTIQUE BOOK MARKET. Intelligent Person to help run rare old book Market opening shortly Central London. Some Sh/Typing 555 1519.

FRANCE, NEAR NICE. International consulting group. Bilingual English/French senior secretary, 25-30. Shorthand. Competent able to produce. Beautiful location. CV, photo to Box 2812 S, The Times.

ORGANISATIONAL FLAIR plus good shorthand required for Senior City Secretary. Age 25-35. Salary £3,000. Call Lyn Cecil Secretaries Plus 236 3345.

P.A./AUDIO SECRETARY for interesting work. Trust Partner in W.C.2. Solicitors. £2,800. Ring 405 4251.

HAYES (Middlesex) Salary to £3,500 p.a.

Personal Secretary/Assistant for Managing Director of major international service organization. Wide-ranging duties calling for integrity, loyalty and good technical skills. Age late 20's/30's. (Paddington 30 minutes).

Managing Director
MASSEY'S EXECUTIVE SELECTION
100 Baker Street, W.1
01-935 8581

SECRETARY/PERSONAL ASSISTANT

needs a thoroughly capable P.A./SECRETARY to run the whole show. Ideal job for someone wanting total involvement. Attending meetings and looking after clients in boss's absence. Small progressive co. Fabulous prospects.

£3,000 PLUS PERKS
PATHFINDERS, 629 3122

SECRETARY/P.A. £3,000

Charming U.D. of City Metal Distributors seeks skilled Secretary, 24+. Own modern office, driving ability essential, as will occasionally drive him to Airport. Conferences, etc. Salary £3,000. LVs.

P.A. also required for Piccadilly Personnel Manager. Age 25+, £2.50 LVs and salary £2,800+.

Call Sandra Green, 493 4008

ACME APPOINTMENTS
315 Oxford Street
(opp. D. H. Evans)

READING

CHAIRMAN'S SECRETARY

Telephone Reading (0734) 55555

(W. F. N. Wood or Mrs. K. M. Gooding) for details

TEHRAN, PARIS, LONDON, NEW YORK! IS IT A DREAM?

We require an adaptable, well-educated, bi-lingual P.A. to administer to various business commitments. Travelling imminent. Superb salary plus expenses and car.

Phone Mr. Pearce
01-370 5077

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CHAIRMAN'S SECRETARY

Telephone Reading (0734) 55555

(W. F. N. Wood or Mrs. K. M. Gooding) for details

MARKETING/ MANAGEMENT CONSULTANCY

needs a thoroughly capable P.A./SECRETARY to run the whole show. Ideal job for someone wanting total involvement. Attending meetings and looking after clients in boss's absence. Small progressive co. Fabulous prospects.

£3,000 PLUS PERKS
PATHFINDERS, 629 3122

READING

Tel. 01-836 7869.

MARKETING/ ADVERTISING

KNIGHTSBRIDGE

The Marketing Manager for an internationally famous product is looking for an exceptional Secretary/PA of above average intelligence and ability. If you're a quick mind, a sense of humour and are efficient, you'll get plenty of involvement.

Luxury offices and salary with benefits worth £5,000 or over for the right girl.

Phone David Evans on 235 9991.

YOUR VERY OWN ARABIAN NIGHTMARE

A guy who buys and sells oil for the banker full, needs a secretary. You'll travel to Europe occasionally, run his London office and in general earn every penny of your £5,000 a year.

ACORN
10 Maddox Street, W.1
409 2908

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Dateline

SECRETARY For Vice-Chairman

to Merchant Banking Group, E.C.3. Interesting and varied but demanding job. Excellent Secretarial skills essential. First class conditions and salary. Ring Valerie Read:

01-606 4010

Personable Secretary

25-35

Required for small firm of consultants in Aldwych. First-rate typing and good shorthand speeds essential. This is an attractive permanent position in a happy atmosphere and an excellent salary will be paid.

Telephone 836 5202

St. James's Art Gallery

requires highly efficient

SECRETARY

Must be fully experienced with fast shorthand typing speeds and good written and spoken French. Aged 24-30. Good knowledge of good contemporary art with ability to get on with clients and involve in general. First-class working environment. Salary £3,750-£4,000 plus considered.

LASSON GALLERY
23-24 Jermyn St., S.W.1
01-839 3895 or 01-629 6981

SEC/PA. TO M.D.

For small international leisure company. Must be dynamic, with charm and intelligence, able to work on own initiative —Firefly Victoria and later in Kensington. Salary £3,000+ for right person. Ring John Patterson

01-834 7731

URGENT !

Top P.A./Secretarial (25-35) required for American Companies based in London. If you have genuine organising and administrative ability, and would like to earn around £5,000,

Call Mrs Conquest
UNIVERSAL AUNTS LTD.
584 3901

Our Director needs YOU

If and are looking for a secretarial position near Charing Cross, would like to work for a small Property Company, with a young, cheerful team, in well-equipped period building.

We'll pay you well—£2,700 plus LVs—if you can do shorthand, have accurate typing and some previous experience. Please ring Mrs. Bromley on 839 6342.

PRO PLUS

for leading Record Company NW London

We seek someone responsible and go-ahead with personality, writing ability and experience in Press and Promotions. Good contacts essential. Telephone Gen Lewis :

PICKWICK INTERNATIONAL
01-205 8456

£3,430 ADMIN. ASSISTANT

International Company in Fleet St. requires a person with organisational ability, initiative and excellent Secretarial skills to work in their Corporate Financial Development Section. Rewarding work for figure-orientated person. Excellent benefits.

£3,000

Well educated Secretary, 23-30, for Solicitor near Liverpool St. Station. Previous legal experience not essential. Excellent shorthand-typing skills required.

Ring Dunlop & Badenoch (Agy.) 25-26 Lime Street, E.C.3. 01-621 3544/5/6

MERCHANT BANK

Intelligent and efficient 23-28 year-old Secretary required to work for Assistant Director of City Merchant Bank. Good speeds and secretarial skills essential.

Remuneration in the region of £2,600-£3,000 for right applicant. Modern offices plus 4 weeks' holiday, subsidized restaurant, etc.

Apply in writing to:
Mrs. S. J. Bird Personnel Officer,
COUNTY BANK LTD.,
11 Old Broad Street,
London EC2N 1BS.
01-638 5000

BELGRAVIA BUREAU

35 BROMPTON ROAD, S.W.3.
584 4343

OIL CO., S.W.1.

Efficient Secretary to help busy Personnel Dept. 25+. £2,850.

Embassy of Japan, W.1 requires

SECRETARY

Graduate only

Salary according to qualifications and experience. Telephone 493 6030, ext. 141

SECRETARY For Vice-Chairman

to Merchant Banking Group, E.C.3. Interesting and varied but demanding job. Excellent Secretarial skills essential. First class conditions and salary. Ring Valerie Read:

01-606 4010

SECRETARIAL and Non-secretarial Appointments also on page 25

SECRETARIAL

SECRETARY with personality, liveliness and initiative, sought by West End office of large Travel group. Age 22-30. Must have ability to work unsupervised. Salary £3,500 plus L.V.s. Apply Managing Director, Skettchelly International Ltd., 01-379 8821.

MATURE SECRETARIES.—For the widest choice it's always COVENT GARDEN BUREAU, 353 Fleet St., E.C.4. 353 7696.

SECRETARY required by young executive of agricultural and recreational consultancy; good shorthand and typing essential; friendly office in Lincoln's Inn Fields. Apply R. B. Keatley, 01-242 3107.

GRADUATES with some secretarial training. Temp. posts to £2pp. Tolson Staff Bureau, 734 0167.

SECRETARIES for Architects. Contact A.M.S.A. Agency, 734 0335.

MONDAYS ONLY. Audio Typist reqd. in Bailey Street area. Medical experience essential preferably but not necessary. Apply to Mrs. E. Evans, 770, Scott Ellis Gardens, N.W.8.

PARIS/BRUSSELS. £5,000-£6,000 p.a. for experienced Bi-lingual Secs. (aged 21-30). Phone Simon Strode, Tel. 499 2978.

ARCHITECTS require secretary/shorthand-typist to run small office in St. John's Wood off Abbey Road. Varied and interesting work. £2,500-£2,600.—01-328 2556.

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ORGANISATIONAL FLAIR plus good shorthand required for Senior City Secretary. Age 25-35. Salary £3,000. Call Lyn Cecil Secretaries Plus 236 3345.

P.A./AUDIO SECRETARY for interesting work. Trust Partner in W.C.2. Solicitors. £2,800. Ring 405 4251.

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P.A./AUDIO SECRETARY for interesting work. Trust Partner in W.C.2. Solicitors. £2,800. Ring 405 4251.

SECRETARY for Algeria

with Franco-Anglo-American Co. £3,500 p.m. plus food and accom. Belle Anglaise, 4 Marylebone High St., W.1. 486 2846, 405 8841.

PART TIME ASSISTANT SECRETARY with first class typing for small friendly Architects Office. Chancery Lane. Approx. 4 hours daily, flexible. Please ring 01-242 3565.

P.A./CONFERENCE SEC., Croydon. £3,500; 3 annual trip abroad.—688 2719.

PART-TIME TYPIST some bookkeeping, for small publishing office, W.C.2. Hours 10-2.30 p.m. Telephone 836 0323.

RECORD and Music Publishing Company, W.1. P.A. 25+ for senior director. Preferably some experience in this field, charm, positive personality, organising ability, good formal skills but ought for initiative and predominantly P.A. Around £3,000 p.a. Joyce Grimes Bureau, 589 8607.

BILING SEC. Eng. French for man. Direct of City co. Salary circa £3,000. Universal Agency, 248 3933.

FRANCE. P.A. Bilingual shorthand. English mother tongue. £3,500. Universal Bureau, 734 8362.

SEC/SHORTHAND/AUDIO under 30 outside Chancery Lane Tube. Aged 25-35. Circa £3,000 p.a. Norma J. Burrell, 248 5090.

PERSONNEL ASSISTANT 2nd in for Director. Manufacturers of luxury products plus other wide interests. W1. Needs good formal skills and participates. All aspects business and personnel. Language helpful. Sep space. Around £3,000 p.a. plus fringe benefits. Joyce Grimes Bureau, 589 8607.

£2,300 neg., no shorthand, W1 organisation are seeking a capable outgoing assistant. 734 5066 G.I.

PEER OF REALM Chairman Sec'l. Orgs. needs PA/Sec 23-30. Good formal skills, flexibility. Savoir-faire, language and current driving licence helpful. £3,000 p.a. Joyce Grimes Bureau, 589 8607.

I AM LEAVING Hope, who is PRO for the Jamaica Tourist Board, as my husband-to-be is old fashioned enough to expect me to stay at home as soon as we are married ! I am therefore giving up a super secretarial job promoting Jamaica tourism. Hope travels constantly and I'm therefore kept very busy and carry important responsibilities whilst she's away. Ring Cecile at Lexington International Public Relations on 01-499 8484 if you think you'd like to replace me.

SENIOR CITY DIRECTOR needs Secretary 25-30. Top formal skills and ability to run his office efficiently. Around £3,000 p.a. + good bonus. Joyce Grimes Bureau, 589 8607.

SUIT DIRECT from Roma Furs. Vast selection furs and fur hats, ex-Roma Furs, 18 Hanover St., W.1. 01-629 9560.

SALARIED WOMEN'S Postal Loans Ltd., 175 Regent St., W.1. 734 1745. Loans from £30. No security.

AUDIO SECRETARY ! £2,300, 4 weeks hols., LVs, subsidised canteen. Brook Street Bureau. 734 3481.

HAYES (Middlesex) Salary to £3,500 p.a.

Personal Secretary/Assistant for Managing Director of major international service organization. Wide-ranging duties calling for integrity, loyalty and good technical skills. Age late 20's/30's. (Paddington 30 minutes).

Managing Director
MASSEY'S EXECUTIVE SELECTION
100 Baker Street, W.1
01-935 8581

SENIOR SECRETARY FOR SENIOR MAN

PA/Sec position in busy City based Professional Company. Good skills, together with an organising nature, are required in return for job satisfaction, excellent working conditions and salary of £2,900 + LVs.

RING MRS. JAMES IMP PERSONNEL: 487 5237/5171

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Dateline

SECRETARY For Vice-Chairman

to Merchant Banking Group, E.C.3. Interesting and varied but demanding job. Excellent Secretarial skills essential. First class conditions and salary. Ring Valerie Read:

01-606 4010

Personable Secretary

25-35

Required for small firm of consultants in Aldwych. First-rate typing and good shorthand speeds essential. This is an attractive permanent position in a happy atmosphere and an excellent salary will be paid.

Telephone 836 5202

READING

CHAIRMAN'S SECRETARY

Telephone Reading (0734) 55555

(W. F. N. Wood or Mrs. K. M. Gooding) for details

YOUR VERY OWN ARABIAN NIGHTMARE

A guy who buys and sells oil for the banker full, needs a secretary. You'll travel to Europe occasionally, run his London office and in general earn every penny of your £5,000 a year.

ACORN
10 Maddox Street, W.1
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Don't despair: You'll find service is still in style at Centacom. Permanent or Temporary, call us soon!

Strand: 836 2875
Kensington: 937 8525

صكذا من الاصل

ppointments Vacant
lso on page 8

IVERSITY APPOINTMENTS

The University of Manchester

DIRECTOR OF THE MANCHESTER MUSEUM

pplications are invited for this ost which will fall vacant in ctober on the retirement of r. D. E. Owen.

alary within the professorial ange. (Current minimum 7,897 p.a.) Superannuation.

pplications (2 copies, one uitable for photocopying) giv- g full details of qualifica- ons and experience and the ames and addresses of 3 ersons to whom reference ay be made, should be sent, ot later than April 20th, 976, to the Registrar, The niversity, Manchester, M13 PL, from whom further par- culars may be obtained. lease quote 22/76/T.

University of Exeter

DEPARTMENT OF BIOLOGICAL SCIENCES

Applications are invited for a ECTURESHIP in the Depart- ent of Biological Sciences, nable from 1st October, 976. Preference will be given candidates with an interest ecological plant physiology. ommencing salary will be ithin the first four points £3,174-£3,786) of the Lec- rers' Scale £3,174-£6,446 .a.

Further particulars may be tained from Administrative fficer (Staffing), University Exeter, Northcote House, he Queen's Drive, Exeter, X1 4QJ, to whom applications ight copies: overseas candi- ates one copy) should be sent y 22nd March, 1976. Short- sted candidates will be invited r interview on 4th May, 976.

Please quote reference no. /5/3122.

Royal Holloway College (University of London)

Egham Hill, Egham, Surrey.

DEPARTMENT OF MATHEMATICS

RESEARCH ASSISTANT

equired to join a group to tudy traffic behaviour at junc- ions. Experimental and analytic ork is involved. Knowledge of ortran and experience of simu- ation techniques an advantage. he post is for one year in irst instance. Salary not less han £2,970 plus £450 London allowance, plus USS. Applica- ions (2 copies, please) to- ether with the names and ddresses of two referees hould be sent to the Personnel fficer (T) by 10th March.

University of Bath

School of Humanities and Social Sciences.

RESEARCH FELLOW—PSYCHOLOGY

Applications are invited for a Research Fellow in Applied Social Psychology to work with The University Centre for Fis- cal Studies. The post will in the first instance, be tenable for a period of 2 years.

Salary in the lower part of the scale £3,174—£6,446 p.a., according to qualifications and experience.

Application forms and fur- ther particulars available from The Personnel Officer, Univer- sity of Bath, quoting reference 76/29.T. The closing date will be 8th March.

The Times Special Reports.

All the subject matter on all the subjects that matter.

THE TIMES

UNIVERSITY APPOINTMENTS

University of Edinburgh

DEPARTMENT OF POLITICS

British or European Politics

Applications are invited for the post of

TEMPORARY LECTURER

The post is available for a period of one year from 1st October, 1976. Salary on the scale £3,174—£6,447. Appli- cations should be sent to the Secretary to the University, University of Edinburgh, Old College, South Bridge, Edin- burgh, EH8 9YL, from whom further particulars may be obtained. The closing date for applications is 12th March, 1976. Please quote Ref. No. 1005.

IMPERIAL COLLEGE

Postdoctoral and postgraduate places in the chemical physics research group. Studentships and Fellowships and Postgraduate courses avail- able for suitably qualified Applicants in:

Polymer Science and Techno- logy.

Transport Properties of Fluids.

Structure and equilibrium properties of small molecules, and solids.

Write to: Professor G. Allen, Dept. of Chemical Engineering and Chemical Technology, Im- perial College, London, SW7 2BY.

PUBLIC NOTICES

CHARITY COMMISSION

Charities: (1) OSSULSTON FUND; (2) The MILDMAY NURSES CON- VALESCENT FUND; (3) CATHER- INE PENNEFATHER MEDICAL MISSION CHARITY; (4) CATHER- INE PENNEFATHER CHAPLAIN'S FUND; (5) The SAMARITAN FUND; (6) The BRITISH SYRIAN MIS- SION FUND.

Scheme for the amendment of previous Schemes.

Ref. 229277-7-L1

The Charity Commissioners have MADE an ORDER ESTABLISHING a SCHEME for this and other purposes. Copies can be obtained by written request to the Charity Commission, 14 Ryder Street, London S.W.1 (quoting ref. no. 229277-7-L1) and may also be seen at that address.

DEED POLL

I, Mr CHARNA alias SOHAN LALL son of Mr NANT RAM whose per- manent address in India is, Village and Post Office Nurmahal, Tehsil Phillaur, District Jullundur, Punjab, India and who is now living at 55 Leyton Road, Handsworth, Birming- ham, United Kingdom hereby give notice of my intention to CHANGE my NAME to SOHAN LALL instead of CHARNA alias SOHAN LALL subject to the approval of the High Commission of India London.

SOHAN LALL formerly CHARNA SOHAN LALL

Before me, RICHARD A. GILKES, Solicitor.

7th January 1976

Sworn at 6 Grove Lane, Hands- worth, Birmingham B21 9EP.

SUMMONS

Dr J. C. F. PONS solicitor with office at Amsterdam The Nether- lands Vossiusstraat 3, Telephone nr. 020-799182 wishes to be informed of the whereabouts of ROBERT GEORGE ANTHONIE HOPMAN born in Hertford U.D. on October 22nd 1950, with regard to the estate of his late father Anthonie Hopman, deceased in Amsterdam, The Netherlands on June 6th 1974, probably divorced husband of Mrs. Sylvia Winifred Hayward.

LEGAL NOTICES
also on page 22

In the HIGH COURT of JUSTICE No. 002170 of 1975. Chancery Division Companies Court. In the Matter of FOUNTAIN ROCK Limited and in the Matter of the Companies Act, 1948.

Upon the application by Summons dated the 5th January 1976 of the Official Receiver and Provisional Liquidator of the above-named Com- pany.

It is ordered, this 13th day of January 1976, that Peter Judah Davis of 273 Finchley Road, Lon- don NW3, Certified Accountants be and he is hereby appointed Liqui- dator of the above-named Company.

G. DEARBERGH Registrar

In the Matter of IPAX SALES COM- PANY Limited

By Order of the HIGH COURT of JUSTICE dated the 9th day of Janu- ary, 1976, MR. BRIAN MILLS of 1 Wardrobe Place, Carter Lane, Lon- don, EC4, has been appointed LIQUIDATOR of the above-named Company WITH a COMMITTEE of INSPECTION.

Dated this 17th day of February, 1976.

BRIAN MILLS, Liquidator.

IN the MATTER of INFINITE PRINT (REIGATE) Limited

By Order of the HIGH COURT of JUSTICE dated the 15th day of January 1976 Mr. HENRY CHARLES TREBY, of 5, Great James Street, London, WC1N 3DA has been APPOINTED LIQUIDA- TOR of the above-named Company without a COMMITTEE of INSPEC- TION.

Dated this 19th day of February 1976.

DOMESTIC SITUATIONS

HOUSEKEEPER FOR MANOR HOUSE

Interesting and varied country occupation on a beautiful pri- vate Estate in Wiltshire. Limited cooking, household duties and small amount of secretarial work an advantage, for widowed Estate Owner. Modern, spacious separate accommodation available if required.

Start mid-Summer.

Box 2589 S. The Times.

Urgently Required

EXPERIENCED CAPABLE NANNIE

Aged between 25 and 40 for 3 girls (5, 3½ and 1½). Car driver. Top wages and condi- tions.

Mrs. Hindley, Kremlin House, Newmarket; or tele- phone Newmarket (0638) 4141, office hours.

GOOD SALARY offered for Resident Cook/Housekeeper (non-smoker) required for family of 2 in Tot- teridge, N.20. Own flat, other help kept. Car driving an advan- tage but not essential. References please. Phone (reverse charges) 01-959 8107.

WEST GERMANY (17 kilometres from Gottingen). University pro- fessor's (archaeology) family re- quire au pair by April 1st for 9 to 12 months. Children aged 8 and 6 years. Some knowledge of German required.—Ring 858 0709.

COUNTRY LOVING young lady re- quired to help look after 4 chil- dren, mainly weekends. Also to act as housekeeper/cook. Past experience preferred, but not essential, neat appearance and adaptable personality. Write Box 2671 S. The Times.

W.11. Temporary nannie/mothers help, experience essential. Re- quired for 2 months. Live in own room, no housework. Daily help kept. Good salary and good free time. 1 girl at school, baby 1 week old. Phone 01-727 4683.

AU PAIR BUREAU, PICCADILLY, world's largest au pair Agency offers best jobs London or abroad at 87 Regent St., W.1. 930 4757 & 523 Oxford St., W1. 408 1013.

BARRISTER'S SON, aged 11 months requires child, 15-21 months, to share super Nanny. £15 weekly. Tel. 370 2591, between 6-7 pm.

BELGIUM couple, 3 children, seeks young lady Au Pair. Write with photo, Lakaye, 39, Avenue Rêve d'Or, B. 7100, La Louvière.

BEST POSTS London and abroad for Au Pairs and Domestics. Trans- continental Agy., 175 Piccadilly, W 1. Tel. 493 4825.

COMPANION/HOUSEKEEPER: 1 lady: Cheshire. Good salary: qrs.—British Agency (2783), London Rd., Horsham. Tel: 5571.

DALE FORT FIELD CENTRE, Haverfordwest, Pembs. Urgently require 2 domestics. Would suit students.

EXPERIENCED NANNY/MOTHER'S HELP (mid-20s) to assist with 2 small children; baby expected in July. Good salary and own room in large family house in Sussex.—Tel. Copthorne (0342) 713197 or 714859.

FAMILY LIVING in Brussels re- quires au pair from early April (minimum stay 6 mths.). 3 children, girl aged 3½ yrs. at school each morning, boy aged 15 yrs. Car driver essential. Ample time off for French les- sons. Please telephone Harrogate 883503 (reverse charges).

GENEVA. Chef, house servant and chauffeur wanted in May for senior British diplomat's house- hold Sir James Bottomley, Foreign and Commonwealth Office, S.W.1.

ITALY. Experienced capable nanny required for new-born girl. No other children. Resident staff. Top salary for suitable applicant. Refs. required. Contact Flat D, 67 Eaton Sq., S.W.1. 01-235 1481, 9-1 a.m. or 6-8 p.m.

MOTHER'S HELP required in Finch- ley, N.3. To look after one girl aged 4 (at nursery) and help generally. Mother Doctor. Super job for pleasant, responsible girl.—Telephone 01-349 0734.

DOMESTIC SITUATIONS

EXPERIENCED NANNY to live in Kensington flat and look after boy 1½. Excellent salary. 584 9159 or 584 3230.

REQUIRED

FROM PHILIPPINES well recom- mended experienced domestic staff speedily arranged, 2 year contract. 041-887 7000. New World Agy.

BUTLER. Fully experienced, requires position chairman/director's din- ing room. Excellent references. Phone 373 9628 after 3 p.m.

FROM PHILIPPINES. Experienced domestic staff speedily arranged. Topair Agency. 01-839 2755.

MOTOR CARS

ALFA ROMEO Giulia 1300 GT. 1972, maroon, very low mileage. One owner £1,150. Tel: Uckfield 2728.

RANGE ROVER AND LAND ROVER.—l.h.d., r.h.d. available. — 01-446 3868. Telex Expotio 21879.

VOLVO, new and used; good selec- tion late models.—Tamplins of Twickenham, 66 York St., Twick- enham. 01-891 0211.

EUROCARS (LONDON) LTD.—1st regd. November, 1975. Citroen CX2200, Roquebrune Brown with Caramel Jersey, 1,000 miles only, £3,395. 1st regd. June 1975. Citroen DS 23 Pallas EFI, manual, blue Lagune/blue Jersey, 8,000 miles, £2,995.—01-723 1821.

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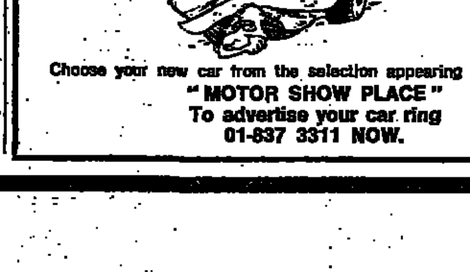
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BRITISH WAR MEDALS, Nazi and Japanese Swords and Daggers urgently wanted.—J. R. Corbitt Ltd., 105 Clayton St., Newcastle- upon-Tyne. Tel: 0632 24356.

(continued on page 28)

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it and run. A Song for Europe is upon us again. The orders are that you should rade tonight at the Royal Albert Hall to be told which of 300 ditties, now duced to a dozen, goes forward under the Union Jack (BBC1 7.30). Otherwise u can see the last of those Glittering Prizes, now rather tarnished, in the mbridge dramatic saga (BBC2 10.20). A new series of Man About the House ings back Yootha Joyce and Brian Murphy (ITV 8.0) while Up the Workers ll try again *to find the fun in industrial relations* (ITV 8.30). *A drama of diabetes* repeated (ITV 10.40).—L.B.

BC 1

am, Open University: Elec- Microscopy. 7.30-7.55, Cell nbrane Structure. 5-11.00, You and Me. 12.45 News. 1.00, Pebble Mill. , Teddy Edward. 1.50-2.00, Mister Men. 3.30, Day and it. 4.00, Play School. 4.25, uty Dawg. 4.30, Jackanory. , Screen Test. 5.05, John ren. 5.15, Kizzy.

5 News. 6.00, Nationwide.
0 Goodies Rule—OK?
0 A Song for Europe.
0 Labour Party political broadcast.
0 News.
5 Sportsnight: Boxing, Elio Cotena v Vernon Sollas.
0 Tonight.
5-11.27, Weather.

onal variations (BBC 1): WALES: 5.15-5.30 pm, Lion a d. 5.30-5.35, Ffilwc i 5.35- , The Clangers. 6.00-6.40, Today. Nationwide. 6.40- , Heddiw. 7.00-7.30, Pobol y . 11.25 News for Wales. TLAND: 6.00-6.40 pm, Report- Scotland. Nationwide. 11.25, ish News Summary. NORTH- IRELAND: 6.00-6.40 pm, e Around Six. Nationwide. 0-11.10, Spotlight. 11.10, hern Ireland News.

TV

0, Thames. 12.30 pm, Bygones. , News. 1.20, West Headlines. Wales Headlines. 1.30, es. 2.00, Houseparty. 2.30, es. 5.20, Fable. 5.25, Cross- s. 5.50, News. 6.01, Report . 6.15, Report Wales. 6.30, ival. 7.00, Thames. 10.40, Die ermaus. 12.10 am, Weather. CYMRU/WALES: As HTV t: 1.20-1.25 pm, Penawdau yddion y Dydd. 4.25-4.50, Rhi- dau. 6.01-6.15, Y Dydd. HTV T: As HTV except: 1.20-1.30 West Headlines. 6.15-6.30, rt West.

Grampian

, Thames. 1.20 pm, Grampian Headlines. 1.30, Thames. Thrillseekers. 5.45, Police . 5.50, News. 6.00, Grampian . 6.35, Thames. 12.10 am, ers.

Anglia

, Thames. 1.25 pm, Anglia . 1.30, Thames. 2.00, House- . 2.30, Thames. 5.20, Hogan's s. 5.50, News. 6.00, About a. 6.35, Thames. 12.10 am, Big Question.

Ulster

pm, Thames. 1.20, Ulster Headlines. 1.30, Thames Out of Town. 5.50, News. UTV Reports. 6.30, Thames. -12.10 am, Die Fledermaus.

BBC 2

6.40 am, Open University: Thomas Hardy and Cornwall; 7.05, What Psychologists Do; 7.30-7.55, Industrial Architec- ture. 10.30, Nai Zindagi Naya Jeevan. 11.00-11.25, Play School. 5.00, Open University: Open Forum; 5.25, Clean Air Success; 5.50, Art and Environ- ment; 6.15, Urban Insurrec- tion; 6.40, The Necessity for History.

7.05, On Union Business.
7.30 Newsday.
8.00 Gardeners' World.
8.25 Arena: Art and Design, Robert Janz and Dante Leonelli.
9.00 As BBC 1.
9.10 Nana Mouskouri.
9.55 Just a Nimmo.
10.20 The Glittering Prizes.
11.40 Newsnight.
11.55-12.00, Julian Glover reads "The Veiled Sitter", by Jack Clemo.

Border

12.00, Thames. 12.30 pm, Untamed World. 1.00, News. 1.20, Border News. 1.30, Thames. 5.20, Super- sonic. 5.50, News. 6.00, Border News. 6.35, Thames. 10.40, Die Fledermaus. 12.15 am, Border News.

Westward

12.00, Thames. 1.20 pm, Westward News Headlines. 1.30, Thames. 5.20, Supersonic. 5.50, News. 6.00, Westward Diary. 6.35, Thames. 10.40, Die Fledermaus. 12.10 am, Westward News. 12.13, Faith for Life.

Tyne Tees

12.00 pm, Thames. 2.00, Women Only. 2.30, Thames. 5.20, Today. 5.50, News. 6.00, Today. 6.35, Thames. 10.40, Die Fledermaus. 12.15 am, Epilogue.

Scottish

12.00 pm, Thames. 1.25, Road Report. 1.30, Thames. 2.00, House- call. 2.30, Thames. 5.20, The Bark Family. 5.25, Crossroads. 5.50, News. 6.00, Scotland Today. 6.30, Scotch Corner. 7.00, Thames. 12.10 am, Late Call.

Yorkshire

12.00, Thames. 12.30 pm, Bygones. 1.00, News. 1.20, Calendar News. 1.30, Thames. 5.20, Calendar. 5.50, News. 6.00, Calendar. 6.35, Thames. 10.40, Calendar Special: A Future for Fishing? 11.05-12.35 am, Comets Among the Stars.

Thames

12.00, Rupert Bear. 12.10 pm, Hickory House. 12.30, Mr and Mrs. 1.00, News. 1.20, Lunch- time Today. 1.30, Crown Court. 2.00, Good Afternoon. 2.30, Couples. 3.00, About Britain. 3.25, That Song Again. 3.55, General Hospital. 4.25, How. 4.50, The Tomorrow People. 5.20, The Flintstones.

5.20 News. 6.00, Today.
6.35 Crossroads.
7.00 This Is Your Life.
7.30 Coronation Street.
8.00 Man About the House.
8.30 Up the Workers.
9.00 Labour Party political broadcast.
9.10 Sez Les Special.
10.10 News.
10.40 Comets Among the Stars, documentary.
12.10 What the Papers Say.
12.25-12.35, We Matter: Living with MS.

ATV

12.00, Thames. 1.20 pm, ATV News. 1.30, Thames. 5.20, ATV Today. 5.50, News. 6.00, ATV Today. 6.35-12.10 am, Thames.

Southern

12.00, Thames. 1.20 pm, South- ern News. 1.30, Thames. 2.00, Houseparty. 2.30, Thames. 5.20, Sinbad Junior. 5.25, Cross- roads. 5.50, News. 6.00, Day by Day. 7.00, Thames. 10.40, Die Fledermaus. 12.10 am, Southern News. 12.20, Weather. Guide- line.

Granada

12.00, Thames. 1.20 pm, This is Your Right. 1.30, Thames. 5.15, Take Kerr. 5.20, Crossroads. 5.50, News. 6.00, Granada Reports. 6.30, University Chal- lenge. 7.00-12.30 am, Thames.

Radio

1

6.00 am, News. Colin Berry.† 7.00, Simon Bates. 9.00, Tony Blackburn. 12.00, Johnnie Walker. 2.02 pm, David Hamilton.† 4.30, DLT. 5.45, Newsbeat. 6.02, Sam Costa.† 6.45, Sports Desk. 7.02, Pros and Cons.† 7.30, The Great American Railroad. 8.02, All Time Hit Parade.† 9.20, Sing Something Simple.† 10.02, Sports Desk. 10.05, Command Performance.† 11.00, John Peel.† 12.00-12.05 am, News.

† Stereo.

2

6.00 am, Radio 1. 7.02, Terry Wogan.† (8.27, Racing bulletin). 9.02, Pete Murray† (10.30, Wag- goners' Walk). 11.30, Jimmy Young.† 2.02 pm, Radio 1. 4.30, Waggoners' Walk. 4.45, Sports Desk. 4.47, Sam Costa.† 6.45, Radio 1. 11.02, Jean Challis (1,500m). 12.00-12.05 am, News.

3

7.00 am, News. 7.05, Your Mid- week Choice: Boyce, Field, Vitali, arr. Respighi. 8.00, News. 8.05, Your Midweek Choice, part 2: Beethoven, Brahms.† 9.00, News. 9.05, Debussy.† 9.45, St Albans (organ festival): Bach, Liszt, Pal Karolyi, Reger.† 10.45, Schubert Songs.† 11.30, Concert, part 1: Mozart, Prokofiev.† 12.15 pm, Words by Ian Robinson. 12.20, Concert, part 2: Fricker, Stra- vinsky.†. 1.00, News. 1.05, Concert Hall.· 2.00, Royal Repertoire: Pineapple Poll and Card Game.† 3.20, Cheltenham Festival 1975: Beeth- oven, Bach.† 4.05, Reading. 4.10, Concert, part 2: Bartok, Brahms.† 5.00, Choral Evensong from St John's College, Cambridge. 5.45, Homeward Bound. 6.05, News. 6.10, Homeward Bound (con- tinued). 6.30, Wegweiser. 7.00, Ensemble. 7.30, BBC Northern Symphony Orchestra, part 1: Honegger, Britten.† 8.30, The Arts Worldwide. 8.50, Concert, part 2: Schumann.† 9.30, Scientifically Speaking. Royal Society conference on contraception. 10.15, Duet recital: Schubert, Mozart.† 11.05, Emmy Bettendorf, song recital from the 1920s. 11.25- 11.30, News.

4

6.20 am, News. 6.22, Farming. 6.40, Prayer. 6.45, Today. 7.00, News and more of Today. 8.00, News and more of Today. 8.45, Yesterday in Parliament. 9.00, News. 9.05, The Living World. 9.35, The Moon's a Balloon. 10.00, News. 10.05, In Britain Now. 10.30, Service. 10.45, Story. 11.00, News. 11.05, Sweet Songs of Zion. 11.30, Play: Love from the Prodigal. 12.00, News. 12.02 pm, You and Yours. 12.27, Brain of Britain. 12.55, Weather. 1.00, News. 1.30, The Archers. 1.45, Woman's Hour. 2.45, Listen with Mother. 3.00, News. 3.05, Play: Tinker, Tailor, Soldier Sailor. 4.00, News. 4.05, The Devotees: The Dickens Fellowship. 4.35, Story. The House of Gair. 5.0 pm, Reports. 5.55, Weather. 6.00, News. 6.15, Oh, Get on With It! 6.45, The Archers. 7.00, News. 7.30, It's Your Line: 01-580 4411. The Costs of Litigation with Sir Peter Rawlinson. 8.30, Welling- ton 2: Waterloo. 9.30, Kaleidoscope. 9.59, Weather. 10.00, News. 10.45, A Book at Bedtime: The Stone Angel. 11.00, The financial World Tonight. 11.15, Today in Parlia- ment. 11.30, News. 11.51-11.54, Inshore Forecast.

BBC Radio London, local and national news, entertainment, sport, music. 94.9 VHF, 206 M.

London Broadcasting, news and in- formation station. 97.3 VHF, 261 M.

Capital Radio, 24-hour music, news and features station. 95.8 VHF, 194 M.

PERSONAL COLUMNS

ALSO ON PAGE 27

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Manchester office 061-834 1234

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". . . Hear ye now what the Lord saith: . . . O my people, what have I done unto thee? and wherein have I wearied thee? testify against me."—Micah 6 : 1.3.

BIRTHS

CONS.—On February 23rd at Queen Charlotte's to Jill and David—a daughter (Emma), a sister for Ben, Jeremy and Laurence.

GILBERT.—On February 21st, 1976, to Judy (nee Croft) and Richard Gilbert—a daughter (Carolyn Jane Bowman)—a welcome sister for Joanna.

GILMORE.—On 22nd February, 1976, in Rashid Hospital, Dubai, to Marion (Micky, nee Edmonds) and Major Michael Gilmore—a daughter (Elizabeth), a sister for Alexandra and Edward.

HOWIE.—On 22nd of February, 1976, to Lynne (nee Franks) and Paul—a son (Joshua).

HUNT.—On February 23rd, at B.M.H. Rinteln, to Ebby (nee Fried) and Robin Hunt—a son (Jonathan Peter Vaughan).

KERSSENBROCK.—On 24th February, to Halill and Botz—a son.

LYTTELTON.—On February 24th at the Westminster Hospital to Tessa and Christopher—a son (Oliver Christopher).

MONICO.—On February 24th at St Teresa's, Wimbledon, to Anna and Martin—a son.

PEEK.—On 21st February, 1976, at University College Hospital to Susan (nee Woolscott) and Ian Peek—a daughter, Laura.

TAYLOR.—On February 23rd, at Louise Margaret Hospital, Aldershot, to Diana (nee Wright) and Stephen—a daughter (Cressida Jane), sister for Hermione and Ian.

WEDDLE.—On February 23rd, to Robert and Jane—a brother for Samuel (Joel).

WHITFELD.—On February 24th, at Westminster Hospital, to Deborah and Michael Whitfeld—a daughter.

WILLIAMSON.—On February 24th at Princess Beatrice Hospital, to Henrietta (nee Mardsden-Smedley) and David, of 68A Redcliffe Square, S.W.10—a son (Matthew Thomas).

ADOPTIONS

HEWITT.—By Elizabeth (nee Batchelor) and Michael — a daughter (Joanna Lucy), now aged 18 months, a sister for Thomas.

BIRTHDAYS

JANE.—Happy birthday. My love for now and always—J.W.R.

JOY WALLEY is 18 today. Lang zal zij Leven! (K.H.W.).

DEATHS

BOND, CAPTAIN KENNETH HILLS, M.C., "Gaffer", suddenly, on 23rd February, at Harpenden. Funeral service at St. Nicholas Church, Harpenden, on Saturday, 28th February, at 12 noon.

BRIMELOW.—On February 24th, 1976, peacefully, John Brimelow, B.Sc., F.I.C.E., of 20 Hitchen Hatch Lane, Sevenoaks, Kent, in his 86th year. Most dearly loved. Private funeral. No flowers.

COLLCUTT.—On 22nd February, peacefully, in an Eastbourne nursing home, Katie Winifred, nee Brothers, widow of Lionel, aged 91. Funeral at Eastbourne Crematorium Wednesday, 3rd March, 10.30.

COLLIE.—On February 23rd, 1976, suddenly as the result of a riding accident, Robert Bibby Collie, of Skeffington Vale, Leicestershire. The dearly beloved husband of Eugenie and dear father of Andrew, Jane, George and James. Funeral service at Skeffington Parish Church on Friday, February 27th at 3 p.m. Family flowers only but donations may be sent in lieu to the Injured Jockey's Fund, The Market Place, Ely, Cambridgeshire.

COLLINS.—On 21st February, 1976, peacefully after a long illness, borne with great courage, Wing-Comm. Anthony Roland Collins, R.A.F. (Retd.), dearly loved and loving husband of Patricia and father of Nicholas. Funeral service 2.15 p.m., 2nd March, St. Nicholas's Church, Church Street, Chiswick (off Hogarth Roundabout), followed by burial 3 p.m. Hammersmith Cemetery, Clifford Avenue, S.W.14. Family flowers, not wreaths, to Kenyon, 187 Fulham Palace Road, W.6, by 12 noon, 2nd March, but donations if desired to the British Heart Foundation Appeal.

FAVIELL-BARRS.—On 23rd February, 1976, in hospital, after a long illness, Arthur Hood, of Yew Tree House, Brundish, Suffolk. Funeral private. No letters, telephone calls or flowers, please.

FELLOWES.—On February 22nd, 1976, in hospital, Ella Mary, wife of the late Sir Edward Fellowes, K.C.B., C.M.G., M.C. Private cremation.

FINZEL.—On 23rd February, 1976, in Addenbrookes Hospital, Jean Mary, of 103 Castle St., Saffron Walden, widow of Hugh C. Finzel.

FOLKARD.—On February 20th, Henry Patrick Folkard, peacefully at Bristol, Pennsylvania, aged 75.

GASPER.—Hélène Mary. On Monday, 23rd February, 1976, wife of Claude, mother of Malcolm, grandmother of Christopher, Polly and Caspar. Private cremation. Family flowers only, but if desired donations to Notting Hill Housing Trust, 46 All Saints Road, London, W.11.

GILCHRIST.—On Feb. 23rd, at home in Sidmouth, Myra, widow of Lt.-Col. Walter F. C. Gilchrist and mother of Enid Thomson, David and Susette. Funeral service at St. Mary and St. Peter's Church, Salcombe Regis, on Monday, March 1st, at 12 noon. Family flowers only.

GRIBBLE.—On 23rd February, 1976, peacefully in London Major Philip Le Grand Gribble, aged 84, beloved husband of Jean and father of Jane, David and Aylmer. Funeral private.

HAMBLEN.—On February 23rd, 1976, peacefully at North Hill Park Nursing Home, St Austell, Cornwall, Winifred Doris, beloved wife of the late H. J. Hamblen, C.B.E., mother of Peter and Deirdre, grandmother of Peter, Simon, Imogen and Patrick. Funeral private at Penmount Crematorium, Truro, on Thursday, February 26th at 10 a.m. Any inquiries or flowers to Funeral director, F. L. Hunkin, Mevagissey 2271.

HAMPSHIRE.—On February 19th, 1976, suddenly in London, aged 58, William Patrick Hampshire, of London and of Sutton, Sussex, dear husband of Mary and brother of Peter and Stuart.

HANBURY-TRACY.—On 21st February, 1976 in Shenley Hospital, aged 64 years, Reginald Edward. Funeral Wednesday, 25th February, 2 p.m. Bushey Parish Church.

HANCOCK.—On February 22nd, 1976, at Seaford, Emily Maud, aged 80, widow of John Hancock, C.B.E., late of the Admiralty. Service at Bishopstone Church, on Tuesday, 2nd March, 1976, at 11 a.m.

HOEKSMA.—On 21st February, 1976, peacefully, Evert, aged 68 years, of 9 Newton Road, Purley, Surrey. The dearly loved husband of Zwaan, and beloved father of Gerben, Jouke, Wim and Frank. Service and committal 11.45 a.m., Tuesday, 2nd March, at Surrey and Sussex Crematorium, Worth, near Crawley, Sussex. Flowers and inquiries to Truelove, Wallington, 01-647 1032.

HOUSTOUN.—On Feb. 19th, 1976, peacefully in Barnes Hospital, following 3 years of loving nursing Helen Dick of 40 Princes Rd., Richmond-upon-Thames, in her 84th year. Loved sister, aunt, and beloved mother of Angela.

HOWELL.—On February 23rd, peacefully, at his home "Lychwood", Worplesdon Hill, Woking. Miles, father of John and Joanna. Funeral, Tuesday, March 2nd. Service St. Johns Crematorium, Woking, at 12.30 p.m. Inquiries to Cyril H. Lovegrove, 32 Guildford Road, Woking. Tel 73455.

KEAY.—On 24th February, 1976, Margaret Elizabeth Keay, O.B.E., B.A., of 28 Stoughton Lane, Stoughton, Leicester. The very dear wife of the late William and dear sister of Constance passed away peacefully in her 86th year. Funeral service at St. Mary and All Saints Church, Stoughton, Leicester, on Friday, February 27th, at 10 a.m. Cremation following at Loughborough Crematorium, Leicestershire. No flowers or mourning, by her own request.

KITCHIN.—On February 11th, 1976, in hospital, Lucy Brunton, daughter of the late Dr. and Mrs. J. T. Kitchin and dearest sister of Laurence Tyson Kitchin. R.I.P.

MACCARTHY-MORRAGH. — On Sunday, 22nd February, 1976, Francis Dennis MacCarthy-Morrogh, M.A., LL.B., of Cooleen Rushbrooke, Co. Cork, beloved husband of Marie Claire (Gladys) and father of Miriam, Keith, Donogh, Alec and Alexandra. Funeral at Cobh Cathedral on Wednesday, 25th February, 1976.

MANN.—On February 23, 1976, in Bath, Mary Elizabeth Winifred, mother of Doctor Paul Mann, the Old Vicarage, Southstoke, Bath. Funeral service family only. No flowers, please.

MENECES.—On February 21st, 1976, at Seaford, Gertrude Elsie, S.R.N., S.C.M. (nee Hunt), fortified by the Rites of The Holy Church, formerly of The Queen Alexandra's Imperial Military Nursing Service. Dearly beloved wife of Ambrose. Funeral private. R.I.P.

MOBERLY.—On February 22nd, 1976, peacefully, in Oxford, Elspeth Irene, widow of H. W. Moberly, of Grasmere, Cumbria. Cremation private in Oxford. Memorial Service to be announced later.

NOLAN.—On Feb. 22, in Ealing, Evelyn Ida, dearly loved mother of Geoffrey and his wife Nancy. Cremation at Breakspear Crematorium, on Thursday, March 4, at 3 p.m. No flowers. Donations if desired to Elderly Invalid Fund, 10 Fleet Street, E.C.4.

RANDELL.—On February 23rd, 1976, at Thames Ditton Hospital, Keith Randell, O.B.E. Funeral at Chapel Royal, Hampton Court Palace at 3.30 p.m. on 26th February, followed by private cremation. Cut flowers only. No lorons please.

RUDMAN.—On 23rd February, suddenly, in New Zealand, aged 54, Captain John Harold, late of Royal Deccan Horse and 17th/21st Lancers, much loved father of Sean and Jane, brother of Eve (Seymour Williams, Syston, Bristol) and Christopher.

SPENCER-SMITH.—On February 21st, 1976, at home, Herbert Spencer-Smith, of The Sheepwash, Sidlesham, nr. Chichester. Funeral service at Sidlesham Parish Church, on Friday, 27th February, at 2.30 p.m.

TAIT.—On Monday 23rd February, peacefully in hospital, Peter Tait, I.S.O., F.I.Arb., aged 94 years of Sheen Park, Richmond, Surrey. Flowers and enquiries to T. H. Sanders & Sons Ltd., 28 & 30 Kew Road, Richmond, Surrey.

TEWKESBURY.—On 23rd February, 1976, peacefully in hospital, Commander Francis L. Tewkesbury, R.N., aged 68, of 1 Willow Drive, Twyford, Reading. Dearly loved husband of Cynthia and father of Veronica and Nigel. Funeral, 11.30, on 4th March, Reading Crematorium. Family flowers only.

WAINWRIGHT.—On 23rd February, Edward Desmond, of 5 Gretton Court, Girton, Cambridge, formerly of Malmains Manor, Alkham, near Dover, Kent, father of Martyn and Damaris. Private cremation 26th February. No flowers, by special request. Memorial service at St. Benet's Church, Cambridge, 3.30 p.m., Saturday, 20th March.

WHITEWAY-WILKINSON.—On February 23rd, suddenly at 47 Church Rd., Richmond, Surrey, Jessie (Josie) beloved mother of Prudence Bone and grandmother of Rebecca and Christian. Funeral at Mortlake Crematorium on 5th March at 11.00 a.m. No flowers by request but donations if desired to The British Heart Foundation Appeal, 57 Gloucester Place, London, W1H 4DH.

WILLIAMS.—On February 20th, 1976, peacefully at the Royal National Hospital, Emily Matilda Williams, M.B.E., aged 82 years of Crossdeep, 21 Hurstbourne Avenue, Highcliffe. Loved and respected aunt. Cremation service at the Bournemouth Crematorium, on Monday, March 1st, at 11 a.m. All flowers and enquiries to: Harry Tomes (Funeral Directors), 31 Tower Road, Boscombe. Tel: Bournemouth 34340.

WILLIAMSON.—On 23rd February, 1976, at Hindhead, Mary Beatrice, aged 92, formerly of Charnwood Eashing, widow of Col. R. S. Williamson, late of Rawnsley, Staffs. Funeral service at Shackleford Church, on Friday, 27th, at 11 a.m., followed by private cremation. Please, no flowers, by her request.

WINDSOR.—On February 23rd, 1976, suddenly, Harold Windsor of Sottal Farm, Gonalston, Notts, the dearly loved husband of Janet and father of Diana. Private cremation. No flowers, please.

MEMORIAL SERVICES

BUCHAN.—A memorial service for Professor The Hon. Alastair Buchan will be held in the Church of St Martin-in-the-Fields, Trafalgar Square, London, on Thursday, March 18th, at 12 noon.

KRIS.—The memorial service and interment of ashes of Robert Kris will take place on Friday, 27th February, at Golders Green Cemetery, Hoop Lane, N.W.11, at 1 p.m.

NEVILLE-ROLFE.—A memorial service for Dorothy will be held at St. Paul's, Wilton Place, Knightsbridge, on Friday, 27th February at 12.15 p.m.

IN MEMORIAM

COOK, FRANK, 25 February, 1972. Memories and love live on, constantly and strong.—Dick.

GOUGH, MAMIE, taken from us so suddenly on February 25th, 1975. In loving and happy memory.—Jack and Janet.

GREEN, HESTER MARGARET, one of the truly brave. Remembered with love always.

MARLER.—In affectionate remembrance of my father Leslie Thorburn Marler, who died on Feb 25 1951.

OPENSHAW, OLGA.—24th February, 1969. In loving memory.—Philump.

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BAKER nee HIGGINS.—ROSE BAKER nee HIGGINS, widow, late of 2 Dene Road, Headington, Oxford, died at Oxford on 3 October, 1974 (estate about £9,000).

MARSTON nee MORGAN. MARGARET ELIZABETH MARSTON nee MORGAN, widow, late of 28 Dinsdale Gardens, New Barnet, Hertfordshire, died at Barnet, on 13 September, 1965 (estate about £7,500).

OSBORN.—FLORENCE MABEL OSBORN, spinster, late of 12 Duncombe Road, Godalming, Surrey, died there on 5 November, 1973 (estate about £18,500).

PORTER.—DORIS ENA PORTER, spinster, late of 52 Ulverley Green Road, Olton, Solihull, West Midlands, died at Charlton, Worcestershire, on or about 1 March, 1975 (estate about £7,000).

SCOTT.—WILLIAM HENRY SCOTT, late of 278 Telfer Road, Radford, Coventry, Warwickshire, died there on 1 February, 1975 (estate about £7,000).

SMITH nee TROTTER.—EMILY KATE SMITH nee TROTTER, widow, late of 48 Oakleigh Road, Hillingdon, Middlesex, died at Southall, Middlesex, on 5 January, 1974 (estate about £5,000).

WILKINS.—GEORGE STEPHEN WILKINS, late of 11 Hadrian Street, London, S.E.10, died at Southwark, London, S.E.1, on 21 August, 1975 (estate about £5,500).

The kin of the above-named are requested to apply to the Treasury Solicitor (B.V.), 12 Buckingham Gate, Westminster, London, S.W.1, failing which the Treasury Solicitor may take steps to administer the estate.

BOARDROOM TABLE, seats 18. See For Sale and Wanted.

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MONTY MODLYN is appealing for the Association to Combat Huntington's Chorea next Sunday, 29th February, 11.10 a.m. Radio 4. Please listen and send donations to him at 2 Widecombe Court, Lyttelton Road, London, N.2. Help research defeat this incurable hereditary disease.

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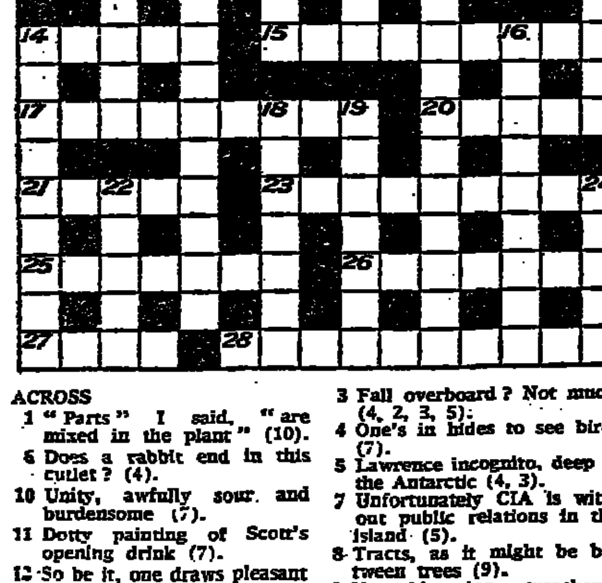
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(continued on page 27)

The Times Crossword Puzzle No 14,235



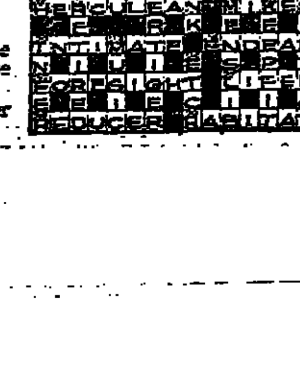
ACROSS

1 "Parts" I said, "are mixed in the plant" (10).
6 Does a rabbit end in this cutlet? (4).
10 Unity, awfully sour and burdensome (7).
11 Dotty painting of Scott's opening drink (7).
12 So be it, one draws pleasant features (9).
13 See 14 ac.
14, 13 Has small French cricketer in stitches (5, 5).
15 Ship loaded with fish or fruit (9).
17 Desire, perhaps, American public transport (6-3).
20 Anaesthetizes miners—surgeon needed (5).
21 £1 Bill and I make on the side (5).
23 Contest the Oaks perhaps—making it is smashing (9).
25 Impedimenta for a joke put in a sledge (7).
26 Article Dr Heather is moving easily (7).
27 Part of play heard as well as this (4).
28 Heads of republics aren't always republicans (10).

DOWN

1 Virgil's arms embrace the love that's given by Rose (5).
2 Choir-master bothers Roper about money (9).
3 Fall overboard? Not much! (4, 2, 3, 5).
4 One's in hides to see birds (7).
5 Lawrence incognito, deep in the Antarctic (4, 3).
7 Unfortunately CIA is without public relations in the island (5).
8 Tracts, as it might be between trees (9).
9 No blooming treachery, thus early foiled (6, 2, 3, 3).
14 Sweets 'e 'id in father's cash-drawers (9).
16 Agitation in the firm over many a proposal (9).
18 Come detailed to look for an equal (7).
19 Beats after deserter—with these canes! (7).
22 Elgin wild-fire (5).
24 Artist tells how to create a vacuum (5).

Solution of Puzzle No 14,234



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